

**Coral Springs Improvement District**  
**Meeting Agenda**  
**March 16, 2026**

# Coral Springs Improvement District

Board of Supervisors  
 Mark Ritter, President  
 Ben Groenevelt, Vice President  
 Travis McEwen, Secretary  
 Michael Kraus, Assistant Secretary  
 Robert Rafaneli, Assistant Secretary

David McIntosh, Executive Director  
 Joe Stephens, Director of Utilities  
 Seth Behn, District Counsel

## Meeting Agenda

Monday, March 16, 2026, at 3:00 p.m.

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1. **Call to Order**
2. **Audience Comments**
3. **Acceptance of Fiscal Year 2025 Financial Audit**
4. **Approval of the Minutes of February 23, 2026 Meeting**
5. **Financials for February 2026**
6. **Resolution 2026-02, Calling for a General Election**
7. **Presentation on Stormwater Model Update and Interconnect Feasibility Study**
8. **Consideration of Work Authorization #251 for CSID Reuse Feasibility Study at a Total Cost of \$47,805 (As part of the CSID Wastewater Facility permit renewal, which is renewed every five years, CSID must submit an updated reuse water feasibility study to the Florida Department of Environmental Protection (FDEP). The study must assess the practical and economic feasibility of discharging effluent for beneficial reuse such as irrigation. CSID last updated the reuse feasibility study in 2010, and an updated version of the study is now required as part of the WWTF permit renewal process.)**
9. **Engineers' Report**
  - A. Globaltech
  - B. Kimley-Horn
10. **Staff Reports**
  - A. Executive Director- David McIntosh
  - B. Department Reports
    - Utilities Update – Joe Stephens
    - Utility Billing Customer Service Report – Brian Klien (Report Provided)
    - Water – Christian McShea (Report Provided)
    - Wastewater – Mike Hosein (Report Provided)
    - Stormwater – Shawn Frankenhauser (Report Provided)
    - Field – Kingston Maloi (Report Provided)
    - Maintenance Report – Jovan Selvon (Report Provided)
    - Procurement Report – Danielle Keira-Cancel (Report Provided)
    - Finance and Accounting – Sue Beyer
    - Human Resources – Jimmy Harness
    - Engineering – Glen Hanks (Report Provided)

- District Clerk – Sandra Demarco (Report Provided)
- Motion to Accept Department Reports

D. Attorney

**11. Supervisors' Requests/Comments**

**12. Adjournment**

**\*Next regular meeting scheduled for April 20, 2026, at 3:00 p.m.**

## **THIRD ORDER OF BUSINESS**

## **Coral Springs Improvement District**

**Basic Financial Statements and Other Information  
For the Year Ended September 30, 2025**

## Coral Springs Improvement District

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Supervisors  
 Coral Springs Improvement District

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Coral Springs Improvement District (the "District"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities and each major fund of the District, as of September 30, 2025, and the respective changes in its financial position, and, where applicable, cash flows thereof and budgetary comparison for the General fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control- related matters that we identified during the audit.



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### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of changes in the total OPEB liability and related ratios and district contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The schedule of operating expenses by department - proprietary fund on page 36 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of operating expenses by department - proprietary fund is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 4, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Fort Lauderdale, Florida

March 4, 2026

# MANAGEMENT'S DISCUSSION AND ANALYSIS

**Coral Springs Improvement District  
Management's Discussion and Analysis  
September 30, 2025**

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Our discussion and analysis of Coral Springs Improvement District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2025:

- The District's total assets and deferred outflows of resources exceeded total liabilities by \$ 70,882,908 (net position), of which \$ 48,029,539 was unrestricted.
- Governmental activities revenues totaled \$ 4,424,641, including assessments of \$ 3,598,959, while governmental activities expenses totaled \$ 1,976,463. Business-type revenues totaled \$ 20,112,841, including charges for services of \$ 17,839,280, interest income of \$ 1,347,269, capital grants and contributions of \$ 913,361, and miscellaneous income of \$ 12,931. Business-type expenses totaled \$ 17,866,693.
- At September 30, 2025, the General Fund reported a fund balance of \$ 17,900,229, of which \$ 13,218,229 was unassigned.

**Overview of the Financial Statements**

The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to basic financial statements. The government-wide financial statements present an overall picture of the District's financial position and results of operations. The fund financial statements present financial information for the District's major fund. The notes to basic financial statements provide additional information concerning the District's finances that are not disclosed in the government-wide or fund financial statements.

**Government-Wide Financial Statements:** The Government-wide financial statements are the statement of net position and the statement of activities. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and business-type activities and the change in net position. Governmental activities are primarily supported by property tax assessments. Business-type activities are supported by charges to the users of those activities, such as water and sewer services.

The statement of net position presents information on all assets and liabilities of the District, with the difference between assets, deferred inflow/outflows of resources and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets; 2) restricted and; 3) unrestricted. Assets, liabilities, and net position are reported for all governmental activities separate from the assets, liabilities, and net position of business-type activities.

**Coral Springs Improvement District  
Management's Discussion and Analysis  
September 30, 2025**

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The statement of activities presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program. Revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities or business-type activities. Governmental activities financed by the District include physical environment and general government. Business-type activities financed by user charges include water and sewer services.

**Fund Financial Statements:** Fund financial statements present financial information for governmental funds and proprietary funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the fund, changes in current financial resources (revenues and expenditures), and current available resources. The enterprise fund financial statements provide information on all assets and liabilities of the fund, changes in the economic resources (revenues and expenses), and total economic resources.

Fund financial statements include a balance sheet and a statement of revenues, expenditures and change in fund balance for the governmental fund. A statement of revenues, expenditures, and change in fund balance - budget and actual, is provided for the District's General Fund. For enterprise funds, a statement of net position, a statement of revenues, expenses and change in net position, and a statement of cash flows are presented. Fund financial statements provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses and to comply with legal requirements.

The government-wide financial statements and the fund financial statements provide different pictures of the District. The government-wide financial statements provide an overall picture of the District's financial standing, split between governmental activities and business-type activities. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including buildings, land, machinery and equipment, construction-in-progress and infrastructure are reported in the statement of net position. All liabilities, including principal outstanding on bonds, and future employee benefits, obligated but not paid by the District, are included. The statement of activities includes a provision for depreciation of all long-lived assets of the District, but transactions between the different functions of the District have been eliminated to avoid "doubling up" the revenues and expenses. The fund financial statements provide a picture of the major funds of the District. In the case of governmental activities, outlays for long-lived assets are reported as expenditures and long-term liabilities, such as general obligations bonds, are not included in the fund financial statements. To provide a link from the fund financial statements to the government-wide financial statements, reconciliations are provided from the fund financial statements to the government-wide financial statements.

**Notes to the Basic Financial Statements:** The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statement can be found on pages 20 through 33 of this report.

**Coral Springs Improvement District  
Management's Discussion and Analysis  
September 30, 2025**

**Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of financial position. The following table reflects the condensed government-wide statements of net position as of September 30, 2025 and 2024:

**Coral Springs Improvement District  
Statements of Net Position**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 18,241,546	\$ 15,315,785	\$ 31,424,033	\$ 28,978,168	\$ 49,665,579	\$ 44,293,953
Restricted assets	-	-	4,287,209	4,826,245	4,287,209	4,826,245
Capital assets (net)	<u>7,338,161</u>	<u>7,682,373</u>	<u>39,541,278</u>	<u>40,737,315</u>	<u>46,879,439</u>	<u>48,419,688</u>
Total assets	<u>25,579,707</u>	<u>22,998,158</u>	<u>75,252,520</u>	<u>74,541,728</u>	<u>100,832,227</u>	<u>97,539,886</u>
Total deferred outflows of resources	-	-	735,128	857,649	735,128	857,649
Current liabilities	361,790	222,106	3,807,247	3,512,458	4,169,037	3,734,564
Noncurrent liabilities	<u>59,230</u>	<u>65,543</u>	<u>26,456,180</u>	<u>28,408,846</u>	<u>26,515,410</u>	<u>28,474,389</u>
Total liabilities	<u>421,020</u>	<u>287,649</u>	<u>30,263,427</u>	<u>31,921,304</u>	<u>30,684,447</u>	<u>32,208,953</u>
Net position:						
Net investments in capital assets	7,210,839	7,656,844	16,377,658	16,405,421	23,588,497	24,062,265
Unrestricted	<u>17,947,848</u>	<u>15,053,665</u>	<u>29,346,563</u>	<u>27,072,652</u>	<u>47,294,411</u>	<u>42,126,317</u>
Total net position	<u>\$ 25,158,687</u>	<u>\$ 22,710,509</u>	<u>\$ 45,724,221</u>	<u>\$ 43,478,073</u>	<u>\$ 70,882,908</u>	<u>\$ 66,188,582</u>

**Governmental and Business-Type Activities:** Governmental activities increased the District's net position by \$ 2,448,178, due to revenues and other income exceeding expenses. Current and other assets increased by \$ 2,925,761 resulting from revenues exceeding expenditures and interest income from favorable market conditions.

Business-type activities increased the District's net position by \$ 2,246,148, resulting mainly from investment income as well as increased capital grants and contributions. Current and other assets increased by \$ 2,445,865 resulting from revenues exceeding expenses and interest income from favorable market conditions. The increase in current liabilities of \$ 294,789 is mainly due to an increase in accounts payable and the timing of contracts payable activity for capital improvements. Noncurrent liabilities was reduced by \$ 1,952,666 for principal payments on general obligation debt. Charges for services increased by \$ 965,496 as the District increased water and sewer rates by 5%. Capital grants and contributions increased by \$ 913,361 as the District received grant awards for permanent generators at 5 lift stations, along with other smaller grants. Total expenses decreased by \$ 105,536 due to the type of projects done compared to prior year.

**Coral Springs Improvement District  
Management's Discussion and Analysis  
September 30, 2025**

**Coral Springs Improvement District  
Statement of Activities**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
<b>Revenues:</b>						
Charges for services	\$ 44,490	\$ 44,247	\$ 17,839,280	\$ 16,873,784	\$ 17,883,770	\$ 16,918,031
Capital grants and contributions	-	-	913,361	-	913,361	-
<b>Taxes:</b>						
Assessments	3,598,959	3,425,526	-	-	3,598,959	3,425,526
Other	43,566	39,751	12,931	35,278	56,497	75,029
Interest income	737,626	800,226	1,347,269	1,586,601	2,084,895	2,386,827
<b>Total revenues</b>	<b>4,424,641</b>	<b>4,309,750</b>	<b>20,112,841</b>	<b>18,495,663</b>	<b>24,537,482</b>	<b>22,805,413</b>
<b>Expenses:</b>						
General government	505,770	614,911	-	-	505,770	614,911
Flood control	1,470,693	1,621,050	-	-	1,470,693	1,621,050
Water and sewer	-	-	17,866,693	17,972,229	17,866,693	17,972,229
<b>Total expenses</b>	<b>1,976,463</b>	<b>2,235,961</b>	<b>17,866,693</b>	<b>17,972,229</b>	<b>19,843,156</b>	<b>20,208,190</b>
<b>Change in net position</b>	<b>2,448,178</b>	<b>2,073,789</b>	<b>2,246,148</b>	<b>523,434</b>	<b>4,694,326</b>	<b>2,597,223</b>
<b>Net position, beginning of the year</b>	<b>22,710,509</b>	<b>20,636,720</b>	<b>43,478,073</b>	<b>42,954,639</b>	<b>66,188,582</b>	<b>63,591,359</b>
<b>Net position, end of the year</b>	<b>\$ 25,158,687</b>	<b>\$ 22,710,509</b>	<b>\$ 45,724,221</b>	<b>\$ 43,478,073</b>	<b>\$ 70,882,908</b>	<b>\$ 66,188,582</b>

### Analysis of the Governmental Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the District's governmental fund is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. Unassigned fund balance may serve as a useful measure of a District's net resources available for spending at the end of the fiscal year. The General Fund is the only governmental fund.

Cash and cash equivalents increased by \$ 1,776,915 resulting from revenues exceeding expenditures and interest income from favorable market conditions. Contracts payable increased \$ 25,529 due to extended capital improvement activity to District canals. The expenditure for flood control decreased by \$ 757,125 due to a reduction in repair costs for canal stabilization. As of the end of the current fiscal year, the District's governmental fund reported an ending fund balance of \$ 17,900,229.

### Capital Assets and Debt Administration

The District's capital assets accumulate less depreciation for its governmental activities and business-type activities as of September 30, 2025, amounting to \$ 7,338,161 and \$ 39,541,278, respectively, and consists of land, buildings, infrastructure, machinery and equipment, easements and construction-in-progress. Information about the District's capital asset can be found in Note 4, beginning on page 26 of this report.

At the end of the year, the District's business-type activities had general obligation bond debt outstanding of \$ 27,980,000, a principal payment reduced the balance by \$ 1,910,000. Additional information on the District's debt can be found in Note 7 beginning on page 28 of this report.

## **Coral Springs Improvement District Management's Discussion and Analysis September 30, 2025**

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**General Fund Budgetary Highlights:** An operating budget for the General Fund was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The General Fund budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The budget to actual comparisons for the General Fund, including the original and final adopted budget, is shown on page 15.

The District experienced a favorable variance in revenues compared to the General Fund budget in the amount of \$ 486,741, as the District does not budget for interest income. The District also experienced a favorable variance in expenditures compared to the General Fund budget in the amount of \$ 3,692,900, as ongoing project costs will be expended in future years.

### **Economic Factors and Next Year's Budgets**

#### **General Fund**

The 2026 General Fund operating budget increased by approximately 4.06%. The 2026 General Fund budget for capital improvements decrease by approximately \$ 973,000 due to the restructuring of the Safety & Sustainability project for flood mitigation. This project includes tree evaluations in relation to the canals to determine if any trees need to be addressed. In addition, the General Fund 2025-2026 Capital Outlay budget is \$ 1,752,000 which includes Canal bank restorations, canal bank assessments, and the purchase of new equipment.

#### **Water and Sewer Enterprise Fund**

The 2026 Water and Sewer Fund operating budget increased by approximately 12.8%. The primary reason for the increase is updating technology plantwide and continued plant repair and maintenance. Total capital budget for 2026 is \$ 13,365,631 which includes upgrading all customer meters, construction of a generator storage building, one lift station basin lining, digester #1 blower replacement, sand strainers and improvements to Wastewater Plant F.

The District will continue to collaborate with consulting firms specializing in cybersecurity to maintain and upgrade the District's Network and computer platforms to increase security, efficiency, and sustainability. Cybersecurity is an ongoing concern, and the District has committed funds to ensure the plant and the customer's information are protected.

The District's utility rates increased 5% for water and sewer (including irrigation) as recommended by Stantec, following a Rate Study Analysis completed during fiscal year 2024.

### **Requests for Information**

This financial report is designed to provide a general overview of Coral Springs Improvement District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Coral Springs Improvement District, 10300 N.W. 11th Manor, Coral Springs, Florida 33071.

# BASIC FINANCIAL STATEMENTS

**Coral Springs Improvement District  
Statement of Net Position  
September 30, 2025**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>Assets:</b>			
Cash and cash equivalents	\$ 11,993,744	\$ 15,902,987	\$ 27,896,731
Investments	6,307,681	12,911,527	19,219,208
Accounts receivable	-	1,837,008	1,837,008
Due from other governments	387	712,245	712,632
Internal balances	(60,266)	60,266	-
Restricted cash and cash equivalents	-	4,287,209	4,287,209
Capital assets:			
Depreciable net of depreciation	6,648,749	37,514,139	44,162,888
Nondepreciable	689,412	2,027,139	2,716,551
	<u>25,579,707</u>	<u>75,252,520</u>	<u>100,832,227</u>
<b>Deferred Outflows of Resources:</b>			
Deferred charge on refunding	<u>-</u>	<u>735,128</u>	<u>735,128</u>
<b>Liabilities:</b>			
Accounts payable	128,303	447,750	576,053
Capital improvement contracts payable	127,322	205,957	333,279
Accrued expenses	9,975	85,029	95,004
Deposits	75,717	541,334	617,051
Accrued interest payable	-	284,463	284,463
Long-term liabilities:			
Due in one year:			
Compensated absences payable	20,473	277,714	298,187
Bonds payable	-	1,965,000	1,965,000
Due in more than one year:			
Total OPEB liability	29,113	173,082	202,195
Compensated absences payable	30,117	268,098	298,215
Bonds payable	<u>-</u>	<u>26,015,000</u>	<u>26,015,000</u>
	<u>421,020</u>	<u>30,263,427</u>	<u>30,684,447</u>
<b>Net Position:</b>			
Net investment in capital assets	7,210,839	16,377,658	23,588,497
Unrestricted	<u>17,947,848</u>	<u>29,346,563</u>	<u>47,294,411</u>
	<u>\$ 25,158,687</u>	<u>\$ 45,724,221</u>	<u>\$ 70,882,908</u>

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District  
Statement of Activities  
For the Year Ended September 30, 2025**

	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Functions/Programs:</b>							
Governmental activities:							
General government	\$ 505,770	\$ -	\$ -	\$ -	\$ (505,770)	\$ -	\$ (505,770)
Flood control	1,470,693	44,490	-	-	(1,426,203)	-	(1,426,203)
Total governmental activities	1,976,463	44,490	-	-	(1,931,973)	-	(1,931,973)
Business-type activities:							
Water and sewer	17,866,693	17,839,280	-	913,361	-	885,948	885,948
Total business-type activities	17,866,693	17,839,280	-	913,361	-	885,948	885,948
Total primary government	\$ 19,843,156	\$ 17,883,770	\$ -	\$ 913,361	(1,931,973)	885,948	(1,046,025)
General revenues:							
Assessments					3,598,959	-	3,598,959
Interest income					737,626	1,347,269	2,084,895
Miscellaneous income					43,566	12,931	56,497
Total general revenues					4,380,151	1,360,200	5,740,351
Change in net position					2,448,178	2,246,148	4,694,326
Net position, October 1, 2024					22,710,509	43,478,073	66,188,582
Net position, September 30, 2025					\$ 25,158,687	\$ 45,724,221	\$ 70,882,908

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District  
Balance Sheet - Governmental Fund  
September 30, 2025**

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	<b>General Fund</b>
<b>Assets:</b>	
Cash and cash equivalents	\$ 11,993,744
Investments	6,307,681
Due from other governments	<u>387</u>
<b>Total assets</b>	<b>\$ <u>18,301,812</u></b>
<b>Liabilities:</b>	
Accounts payable	\$ 128,303
Contracts payable	127,322
Accrued expenditures	9,975
Due to proprietary fund	60,266
Deposits	<u>75,717</u>
<b>Total liabilities</b>	<b><u>401,583</u></b>
<b>Fund Balance:</b>	
Assigned to:	
Capital projects	3,982,000
First quarter operating reserves	450,000
Emergency	250,000
Unassigned	<u>13,218,229</u>
<b>Total fund balance</b>	<b><u>17,900,229</u></b>
<b>Total liabilities and fund balance</b>	<b>\$ <u>18,301,812</u></b>

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District  
 Reconciliation of the Balance Sheet of the Governmental Fund  
 to the Statement of Net Position  
 September 30, 2025**

---

**Total Fund Balance - Governmental Fund** **\$ 17,900,229**

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund.

Cost of capital assets	\$ 15,786,100	
Less accumulated depreciation	<u>(8,447,939)</u>	7,338,161

Certain liabilities are not due and payable in the current period and, therefore, are not reported in the governmental fund.

Total OPEB liability	\$ (29,113)	
Compensated absences payable	<u>(50,590)</u>	<u>(79,703)</u>

**Net Position of Governmental Activities** **\$ 25,158,687**

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District  
Statement of Revenues, Expenditures and Change in Fund Balance - Governmental Fund  
For the Year Ended September 30, 2025**

	<b>General Fund</b>
<b>Revenues:</b>	
Assessments	\$ 3,598,959
Interest income	737,626
Miscellaneous income	43,566
Permit fees	44,490
	<u>4,424,641</u>
Total revenues	<u>4,424,641</u>
<b>Expenditures:</b>	
Current:	
General government:	
Personnel services	304,445
Operating	215,029
	<u>519,474</u>
Total general government	<u>519,474</u>
Flood control:	
Personnel services	471,714
Operating	531,877
	<u>1,003,591</u>
Total flood control	<u>1,003,591</u>
Capital outlay	<u>122,890</u>
Total expenditures	<u>1,645,955</u>
Net change in fund balance	2,778,686
<b>Fund Balance, October 1, 2024</b>	<u>15,121,543</u>
<b>Fund Balance, September 30, 2025</b>	<u>\$ 17,900,229</u>

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District  
 Reconciliation of the Statement of Revenues, Expenditures and Change  
 in Fund Balance of the Governmental Fund to the Statement of Activities  
 For the Year Ended September 30, 2025**

---

**Net Change in Fund Balance - Governmental Fund** \$ 2,778,686

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives.

Expenditures for capital assets	\$ 122,890	
Depreciation	<u>(467,102)</u>	(344,212)

Some expenses reported in the statement of activities are not reported in the governmental funds because they have no effect on current financial resources.

Change in total OPEB liability	\$ (4,560)	
Change in compensated absences	<u>18,264</u>	<u>13,704</u>

**Change in Net Position of Governmental Activities** \$ 2,448,178

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District  
Statement of Revenues, Expenditures and Change in Fund Balance -  
Budget and Actual - General Fund  
For the Year Ended September 30, 2025**

	<u>Original and Final Budget *</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>			
Assessments	\$ 3,577,436	\$ 3,598,959	\$ 21,523
Interest income	300,000	737,626	437,626
Miscellaneous income	40,464	43,566	3,102
Permit fees	20,000	44,490	24,490
	<u>3,937,900</u>	<u>4,424,641</u>	<u>486,741</u>
<b>Expenditures:</b>			
Current:			
General government:			
Personnel services	454,006	304,445	149,561
Operating	463,182	215,029	248,153
	<u>917,188</u>	<u>519,474</u>	<u>397,714</u>
Flood control:			
Personnel services	551,917	471,714	80,203
Operating	644,750	531,877	112,873
	<u>1,196,667</u>	<u>1,003,591</u>	<u>193,076</u>
Capital outlay	<u>3,225,000</u>	<u>122,890</u>	<u>3,102,110</u>
	<u>5,338,855</u>	<u>1,645,955</u>	<u>3,692,900</u>
	<u>(1,400,955)</u>	<u>2,778,686</u>	<u>4,179,641</u>
<b>Other Financing Sources (Uses):</b>			
Appropriation of prior years' fund balance	1,400,955	-	(1,400,955)
	<u>1,400,955</u>	<u>-</u>	<u>(1,400,955)</u>
Net change in fund balance	\$ <u>-</u>	2,778,686	\$ <u>2,778,686</u>
<b>Fund Balance, October 1, 2024</b>		<u>15,121,543</u>	
<b>Fund Balance, September 30, 2025</b>		<u>\$ 17,900,229</u>	

\* The original budget was not amended.

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District**  
**Statement of Net Position - Proprietary Fund**  
**September 30, 2025**

	<u><b>Water and Sewer Fund</b></u>
<b>Assets:</b>	
Current assets:	
Cash and cash equivalents	\$ 15,902,987
Investments	12,911,527
Accounts receivable	1,837,008
Due from other governments	712,245
Due from general fund	60,266
Total current assets	<u>31,424,033</u>
Noncurrent assets:	
Restricted cash and cash equivalents	4,287,209
Depreciable net of depreciation	37,514,139
Nondepreciable	2,027,139
Total noncurrent assets	<u>43,828,487</u>
Total assets	<u>75,252,520</u>
<b>Deferred Outflows of Resources:</b>	
Deferred charge on refunding	<u>735,128</u>
<b>Liabilities:</b>	
Current liabilities:	
Accounts payable	447,750
Capital improvement contracts payable	205,957
Accrued expenses	85,029
Current portion of compensated absences payable	277,714
Deposits	541,334
Accrued interest payable	284,463
Current portion of bonds payable	1,965,000
Total current liabilities	<u>3,807,247</u>
Noncurrent liabilities:	
Total OPEB liability	173,082
Compensated absences payable	268,098
Bonds payable	26,015,000
Total noncurrent liabilities	<u>26,456,180</u>
Total liabilities	<u>30,263,427</u>
<b>Net Position:</b>	
Net investment in capital assets	16,377,658
Unrestricted	<u>29,346,563</u>
Total net position	<u>\$ 45,724,221</u>

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District  
Statement of Revenues, Expenses and Change in Net Position - Proprietary Fund  
For the Year Ended September 30, 2025**

	<u><b>Water and Sewer Fund</b></u>
<b>Operating Revenues:</b>	
Charges for services:	
Water	\$ 9,141,203
Sewer	8,040,410
Contract personnel fees	83,497
Miscellaneous utility fees	436,820
Technology sharing fees	21,705
Rentals	<u>115,645</u>
Total operating revenues	<u>17,839,280</u>
<b>Operating Expenses:</b>	
Personnel services	6,906,157
Materials, supplies and services	4,984,622
Depreciation	<u>4,961,167</u>
Total operating expenses	<u>16,851,946</u>
Operating income	<u>987,334</u>
<b>Nonoperating Revenues (Expenses):</b>	
Interest income	1,347,269
Miscellaneous revenue	12,931
Interest expense	<u>(1,014,747)</u>
Total nonoperating revenues (expenses)	<u>345,453</u>
<b>Contributions:</b>	
Capital contributions	<u>913,361</u>
Change in net position	2,246,148
<b>Net Position, October 1, 2024</b>	<u>43,478,073</u>
<b>Net Position, September 30, 2025</b>	<u>\$ 45,724,221</u>

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District  
Statement of Cash Flows - Proprietary Fund  
For the Year Ended September 30, 2025**

	<u>Water and Sewer Fund</u>
<b>Cash Flows from Operating Activities:</b>	
Cash received from customers and users	\$ 17,679,128
Cash paid to employees for services	(6,930,188)
Cash paid to suppliers for goods and services	<u>(5,035,368)</u>
Net cash provided by operating activities	<u>5,713,572</u>
<b>Cash Flows from Noncapital Financing Activities:</b>	
Cash received for miscellaneous activities	<u>12,931</u>
Net cash provided by noncapital financing activities	<u>12,931</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>	
Proceeds from capital grants	913,361
Interest paid and other fiscal charges	(911,645)
Bond principal payments	(1,910,000)
Purchase of capital assets	(4,063,544)
Net cash used in capital and related financing activities	<u>(5,971,828)</u>
<b>Cash Flows from Investing Activities:</b>	
Purchase of investments	(563,620)
Interest received	<u>1,347,269</u>
Net cash provided by investing activities	<u>783,649</u>
Net increase in cash and cash equivalents	538,324
<b>Cash and Cash Equivalents, October 1, 2024</b>	<u>19,651,872</u>
<b>Cash and Cash Equivalents, September 30, 2025</b>	<u>\$ 20,190,196</u>
<b>Cash and Cash Equivalents per Statement of Net Position:</b>	
Unrestricted	\$ 15,902,987
Restricted	<u>4,287,209</u>
	<u>\$ 20,190,196</u>
<b>Noncash activities</b>	
Capital assets acquired on accounts payable	<u>\$ 80,169</u>

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District**  
**Statement of Cash Flows - Proprietary Fund (continued)**  
**For the Year Ended September 30, 2025**

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	<u>Water and Sewer Fund</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>	
Operating income	\$ <u>987,334</u>
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	4,961,167
Loss on disposal of capital asset	378,583
Changes operating in assets and liabilities:	
Decrease (increase) in assets:	
Accounts receivable	(165,098)
Due from other governments	(639,837)
Prepaid items	8,558
Due from general fund	(8,508)
Increase (decrease) in operating liabilities:	
Accounts payable	210,458
Accrued expenses	(17,755)
Compensated absences payable	(36,575)
Deposits	4,946
Total OPEB liability	<u>30,299</u>
Total adjustments	<u>4,726,238</u>
Net cash provided by operating activities	\$ <u>5,713,572</u>

The accompanying notes to basic financial statements are an integral part of these statements.

**Coral Springs Improvement District  
Notes to Basic Financial Statements  
September 30, 2025**

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**Note 1 - Organization and Operations**

The Coral Springs Improvement District (the "District") was incorporated under the provisions of Chapter 70-617, Laws of Florida, for the purpose of constructing and maintaining systems of drainage, flood control and water and sewer utilities within the boundaries of the District. Its utilities currently service approximately 9,943 meters covering 9,144 accounts.

**Note 2 - Summary of Significant Accounting Policies**

The basic financial statements of the District have been prepared in conformity with generally accepted accounting principles as applied to governmental units. The District's more significant accounting policies are described below.

**Reporting entity:** The criteria used for including component units consists of identification of legally separate organizations for which the Board of Supervisors of the District is financially accountable. This criteria also includes identification of organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's basic financial statements to be misleading or incomplete. Based upon this review, there were no potential component units of the District.

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District has both governmental and business-type activities.

In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis, if applicable, and is reported on a full-accrual, economic resource basis, which recognizes all noncurrent assets and receivables as well as all noncurrent debt and obligations. The effect of inter-fund activity has been eliminated from the government-wide financial statements.

The government-wide statement of activities reports both the gross and net cost of each of the District's functions. The net costs, by function, are also supported by general revenues, other revenue, etc. The statement of activities reduces gross expenses by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflect capital-specific grants.

This government-wide focus is more on the ability to sustain the District as an entity and the change in the District's net position resulting from the current year's activities.

The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/net position, revenues and expenditures (expenses). The various funds are summarized by type in the basic financial statements. The following fund types are used by the District:

**General Fund** - The General Fund is established to account for all financial transactions not properly accounted for in another fund.

## Note 2 - Summary of Significant Accounting Policies (continued)

**Water and Sewer Fund** - The Water and Sewer Fund is a proprietary fund established to account for operations that are to be financed and operated in a manner similar to private business enterprises. The costs of providing services to customers are to be recovered primarily through user charges.

**Measurement focus, basis of accounting, and presentation:** Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the basic financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied. Governmental funds use the current financial resources measurement focus and the government-wide statements use the economic resources measurement focus.

Governmental activity in the government-wide financial statements is presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund is accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available for use. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers revenues available if they are collected within sixty days after year end. Expenditures are generally recognized when the liability is incurred, except that interest payable on debt is recognized only when due.

The Proprietary Fund uses the accrual basis of accounting. Revenue is recognized when earned and expenses are recognized when incurred.

**Budgets and budgetary accounting:** The District's annual budgets are adopted for the General Fund and Water and Sewer Fund and approved by the Board of Supervisors. The budget amounts presented in the accompanying basic financial statements are as originally adopted by the District's Board of Supervisors. Any amendments to the budget are reflected in the amended budget.

The General Fund budget is prepared on a basis consistent with generally accepted accounting principles (GAAP).

**Encumbrances:** The District does not utilize encumbrance accounting.

**Cash equivalents:** For purposes of the statement of cash flows, the Water and Sewer Fund considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

**Investments:** Investments are stated at their fair value, which is the price that would be received to sell an investment in an orderly transaction at year-end. Certain investments are stated at amortized cost if they have a remaining maturity of one year or less when purchased.

**Accounts receivable:** Accounts receivable reflected in the Water and Sewer Fund consist of charges to customers for service including sewer revenues on services which have been rendered whether billed or not. No allowance for doubtful accounts is considered necessary.

**Note 2 - Summary of Significant Accounting Policies (continued)**

**Prepaid items:** Certain payments reflect costs applicable to a future accounting period and are recorded as prepaid items in both the government-wide and fund financial statements.

**Capital assets:** Capital assets, which include land, easements, buildings, infrastructure, machinery and equipment and construction-in-progress, are reported in the governmental or business-type activities columns in the government-wide financial statements. All capital assets are valued at historical cost or estimated cost when actual historical cost is not available. The District defines capital assets as assets with an initial individual cost of more than \$ 5,000 and an estimated useful life in excess of one year. Depreciation on all capital assets is charged to operations using the straight-line method over the assets' estimated service lives, ranging from 5 to 40 years.

The costs of normal maintenance and repairs that do not add to the value of the capital asset or materially extend its life are not capitalized.

**Due to/from other funds:** Short-term inter-fund advances, when applicable, are recorded by the advancing fund as a receivable with a corresponding payable recorded by the receiving fund. Repayments reduce the corresponding receivable and payable. Inter-fund balances are eliminated in the government-wide financial statements. In addition, the due to/from other funds are discussed in Note 6.

**Deferred outflows/inflows of resources:** In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District has one item that qualifies for reporting in this category. It is a deferred charge on refunding reported in the proprietary fund and government wide statement of net position. A deferred charge on refunding results from the difference in carrying value of refunded debt and its reacquisition price. The amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District does not have any items that qualify for reporting in this category.

**Net position:** Net position is classified in three categories. The general meaning of each is as follows:

- a. Net investment in capital assets - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. Restricted - consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted - all other net position that do not meet the definition of "restricted" or "net investment in capital assets."

**Note 2 - Summary of Significant Accounting Policies (continued)**

**Fund balance:** U.S. GAAP requires that governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

**Nonspendable:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

**Restricted:** This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Debt service resources are to be used for future servicing of the revenue note and are restricted through debt covenants.

**Committed:** This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District Board of Supervisors (the "Board"). These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

**Assigned:** This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board or through the Board delegating this responsibility to the District manager through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.

**Unassigned:** This classification includes the residual fund balance for the General Fund.

When the District has expenditures for which committed, assigned or unassigned fund balance is available, the District would consider committed funds to be spent first, then assigned funds and lastly unassigned funds.

**Property tax calendar (assessments):** Property tax assessments are validated with the Broward County Property Appraiser and collected by the Broward County Tax Collector. The key dates in the property tax cycle are as follows:

**Preceding Fiscal Year:**

Enforceable lien date	January 1
Tax roll validated	June 1 and July 1
Taxes levied	November 1

**Coral Springs Improvement District  
Notes to Basic Financial Statements  
September 30, 2025**

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**Note 2 - Summary of Significant Accounting Policies (continued)**

Current Fiscal Year:

Beginning of fiscal year for which taxes have been levied	October 1
Tax bills rendered	Prior to November 1
Tax due date	March 31
Delinquent tax lien	April 1
Tax certificates sold	On or before June 1

**Use of estimates:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**New accounting pronouncements:** During the current fiscal year, the District implemented GASB Statement No. 101, Compensated Absences, which requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. In addition, the District implemented GASB Statement No. 102, Certain Risk Disclosures, which addresses obligations for governmental entities to disclose a variety of risks that could negatively affect the level of service they provide or their ability to meet obligations as they come due. There were no changes required to the financials of the District as a result of the adoption of these standards.

**Date of management review:** Subsequent events were evaluated by management through March 4, 2026 which is the date the financial statements were available for issuance.

**Note 3 - Deposits and Investments**

**Deposits:** At September 30, 2025, the carrying amount of the District’s bank deposits was \$ 32,183,940 and the bank balance was \$ 32,257,552.

State statutes require, and it is the District’s policy, that all deposits be made into, and be held by, financial institutions designated by the Treasurer of the State of Florida as “qualified public depositories” as defined by Chapter 280 of the Florida Statutes. This statute requires that every qualified public depository institution maintains eligible collateral to secure the public entity’s funds. The minimum collateral to be pledged by an institution, the collateral eligible for pledge, and the reporting requirements of the qualified public depositor to the Treasurer is defined by statute. Collateral is pooled in a multiple qualified public depository institution pool with the ability to assess members of the pool should need arise. The District’s deposits of \$ 31,757,552, which are in excess of the federal insured level of \$ 250,000, are held in qualified public depositories and are covered by the collateral pool held in the name of the financial institution’s trust department or agent but not in the District’s name. In addition, the District had \$ 10,500 in petty cash.

**Investments:** The investment of funds is authorized by Florida Statutes, which allows the District to invest in the Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, SEC registered money market funds with the highest credit quality rating, interest-bearing time deposits or savings accounts in qualified public depositories and direct obligations of the United States Treasury. Certain investments of the proprietary fund are governed by Bond Indentures.

**Coral Springs Improvement District  
Notes to Basic Financial Statements  
September 30, 2025**

**Note 3 - Deposits and Investments (continued)**

The Florida SBA Pool, herein referred to as “Florida PRIME”, is not a registrant with Securities and Exchange Commission (“SEC”); however, its board has adopted operating procedures consistent with the requirements for a 2a-7 fund. For the Florida PRIME, a 2a-7 like pool, the value of the District’s position is the same as the value of the pool shares and is recorded at amortized cost. In accordance with these requirements, the method used to determine the participant’s shares sold and redeemed is the amortized cost method. Amortized cost includes accrued income and is a method of calculating an investment’s value by adjusting its acquisition cost for the amortization of discount or premium over the period from purchase to maturity.

The District’s account balance in the SBA is its amortized cost. The SBA is governed by Chapter 19-7 of the Florida Administrative Code. These rules provide guidance and establish the general operating procedures for the administration of the SBA. Additionally, the Office of the Auditor General of the State of Florida performs the operational audit of the activities and investment of the SBA. The SBA accounts are not subject to custodial risk as these investments are not evidenced by securities that exist in physical or bank entry form.

In accordance with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, the District’s investment in the Florida PRIME meets the definition of a qualifying investment pool that measures for financial reporting purposes all of its investments at amortized cost and should disclosure the presence of any limitations or restrictions on withdrawals. As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Investments as of September 30, 2025. were as follows:

	Investments Measured at Amortized Cost	Maturity
	<u>Cost</u>	<u>Maturity</u>
Included with cash and cash equivalents:		
Money Market	\$ 26,209,326	N/A
Included with restricted cash and cash equivalents:		
Money Market	4,287,209	N/A
Included with investments:		
State Board of Administration:		
Florida Prime	6,427,653	47 days
Florida Class	6,409,474	42 days
Florida Fit	<u>6,382,081</u>	1 day
	19,219,208	
Total investments	\$ <u>49,715,743</u>	

These deposits and investments are reflected in the accompanying statement of net position as cash and cash equivalents, and restricted cash and cash equivalents of \$32,183,940 and investments of \$ 19,219,208.

**Credit risk:** Florida Statutes require the money market mutual funds held by the District to have the highest credit quality rating from a nationally recognized rating agency. The State Board of Administration funds held by the District are rated AAAM by Standard and Poor's.

**Coral Springs Improvement District  
Notes to Basic Financial Statements  
September 30, 2025**

**Note 3 - Deposits and Investments (continued)**

**Interest rate risk:** Florida Statutes state that the investment portfolio be structured in such a manner as to provide sufficient liquidity to pay obligations as they come due. The District's investments are not subject to interest rate risk.

**Custodial credit risk:** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. None of the District's investments are subject to custodial credit risk.

**Restricted cash and cash equivalents:** The proprietary fund maintains cash and cash equivalents restricted for the following purposes. See Note 7 for additional information.

Future debt service	\$ 1,000,286
Renewal and replacement of capital assets	<u>3,286,923</u>
 Total restricted cash and cash equivalents	 <u>\$ 4,287,209</u>

**Note 4 - Capital Assets**

The following is a schedule of changes in capital assets during the year ended September 30, 2025:

	Balance, October 1, 2024	Additions	Deletions	Transfers	Balance, September 30, 2025
<b>Governmental Activities:</b>					
Capital assets, not being depreciated:					
Construction in progress	\$ 13,322	\$ 122,890	\$ -	\$ -	\$ 136,212
Land	553,200	-	-	-	553,200
Total capital assets, not being depreciated	<u>566,522</u>	<u>122,890</u>	<u>-</u>	<u>-</u>	<u>689,412</u>
Capital assets, being depreciated:					
Infrastructure	14,202,158	-	-	-	14,202,158
Machinery and equipment	894,530	-	-	-	894,530
Total capital assets, being depreciated	<u>15,096,688</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,096,688</u>
Less accumulated depreciation for:					
Infrastructure	7,262,088	435,077	-	-	7,697,165
Machinery and equipment	718,749	32,025	-	-	750,774
Total accumulated depreciation	<u>7,980,837</u>	<u>467,102</u>	<u>-</u>	<u>-</u>	<u>8,447,939</u>
Total capital assets, being depreciated, net	<u>7,115,851</u>	<u>(467,102)</u>	<u>-</u>	<u>-</u>	<u>6,648,749</u>
Governmental activities capital assets, net	<u>\$ 7,682,373</u>	<u>\$ (344,212)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,338,161</u>

**Coral Springs Improvement District  
Notes to Basic Financial Statements  
September 30, 2025**

**Note 4 - Capital Assets (continued)**

	Balance, October 1, 2024	Additions	Deletions	Transfers	Balance, September 30, 2025
<b>Business-Type Activities:</b>					
Capital assets, not being depreciated:					
Construction in progress	\$ 1,632,304	\$ 1,233,640	\$ (378,583)	\$ (1,216,959)	\$ 1,270,402
Easement	394,998	-	-	-	394,998
Land	361,739	-	-	-	361,739
<b>Total capital assets, not being depreciated</b>	<b>2,389,041</b>	<b>1,233,640</b>	<b>(378,583)</b>	<b>(1,216,959)</b>	<b>2,027,139</b>
Capital assets, being depreciated:					
Infrastructure	138,224,147	588,030	(514,784)	182,547	138,479,940
Buildings	1,121,159	103,000	(1,136)	-	1,223,023
Machinery and equipment	7,935,827	2,219,043	(106,383)	1,034,412	11,082,899
<b>Total capital assets, being depreciated</b>	<b>147,281,133</b>	<b>2,910,073</b>	<b>(622,303)</b>	<b>1,216,959</b>	<b>150,785,862</b>
Less accumulated depreciation for:					
Infrastructure	103,107,062	4,367,240	(514,784)	-	106,959,518
Buildings	1,081,236	13,863	(1,136)	-	1,093,963
Machinery and equipment	4,744,561	580,064	(106,383)	-	5,218,242
<b>Total accumulated depreciation</b>	<b>108,932,859</b>	<b>4,961,167</b>	<b>(622,303)</b>	<b>-</b>	<b>113,271,723</b>
<b>Total capital assets, being depreciated, net</b>	<b>38,348,274</b>	<b>(2,051,094)</b>	<b>-</b>	<b>1,216,959</b>	<b>37,514,139</b>
<b>Business-type activities capital assets, net</b>	<b>\$ 40,737,315</b>	<b>\$ (817,454)</b>	<b>\$ (378,583)</b>	<b>\$ -</b>	<b>\$ 39,541,278</b>

Provision for depreciation was charged to functions as follows:

Governmental Activities - Flood control	\$ <u>467,102</u>
Business-Type Activities - Water and sewer	\$ <u>4,961,167</u>

**Note 5 - Commitments**

The District has various ongoing construction contracts. As of September 30, 2025, commitments on uncompleted construction contracts totaled approximately \$ 1,468,000.

**Note 6 - Interfund Transactions**

Interfund receivables and payables arise from short-term transactions between funds to provide liquidity, fund operating activities, and facilitate the timely payment of expenditures. These balances generally result from the allocation of shared costs and from expenditures initially paid by one fund on behalf of another. As of September 30, 2025, the General Fund reports a due to the Water and Sewer Fund in the amount of \$60,266, which is primarily attributable to water and sewer charges billed to and paid on behalf of the General Fund by the Water and Sewer Fund. Interfund balances are expected to be settled within the subsequent fiscal year and are not intended to represent permanent transfers or long-term financing arrangements. No interest is charged on interfund balances.

**Coral Springs Improvement District  
Notes to Basic Financial Statements  
September 30, 2025**

**Note 7 - Debt**

- a. Summary of debt of business-type activities:

Debt at September 30, 2025, included the following:

\$ 42,830,000 Series 2016 Water and Sewer Refunding Revenue Bonds, due in annual installments through June 2031, at which time a balloon payment of \$ 17,530,000 plus interest will be due; interest is payable semi-annually at a fixed rate of 3.05%. \$ 27,980,000

The following is a summary of the changes that occurred in the Water and Sewer Fund debt during the year ended September 30, 2025:

	Balance, October 1, 2024	Additions	Deletions	Balance, September 30, 2025	Due Within One Year	Provision for Amortization
Series 2016 Bond	\$ <u>29,890,000</u>	\$ <u>-</u>	\$ <u>1,910,000</u>	\$ <u>27,980,000</u>	\$ <u>1,965,000</u>	\$ <u>122,521</u>

- b. Summary of significant bond terms of business-type activities:

The Bonds are payable from the net revenues of the water and sewer system of the District. The District covenants to maintain utility rates which will be sufficient to pay its operating expenses and 110% of the annual required principal and interest on the Bonds. The Bondholder requires the District to maintain deposits with a minimum required balance of \$ 3,000,000. The Series 2016 Bonds maturing after June 1, 2026 are subject to redemption prior to maturity at the option of the District. The Series 2016 Bonds maturing through June 1, 2031 are subject to mandatory sinking fund redemption as outlined in the Bond Indenture. In addition, the Bonds established a Renewal and Replacement Fund as discussed in Note 8.

Upon the occurrence of an event of default (including a payment default, bankruptcy, or breach of material covenants, representations or warranties), the bondholders, as the case may be, may pursue any available remedy at law or in equity or by statute, including any applicable law or statute of the United States of America or of the State of Florida, to enforce the payment of principal and interest on the applicable bond then outstanding or the obligations of the District.

- c. The annual debt service requirements are as follows:

Year Ending September 30,	Principal	Interest	Total
2026	\$ 1,965,000	\$ 853,390	\$ 2,818,390
2027	2,025,000	793,458	2,818,458
2028	2,090,000	731,694	2,821,694
2029	2,150,000	667,950	2,817,950
2030	2,220,000	602,374	2,822,374
2031	<u>17,530,000</u>	<u>534,664</u>	<u>18,064,664</u>
	\$ <u>27,980,000</u>	\$ <u>4,183,530</u>	\$ <u>32,163,530</u>

**Coral Springs Improvement District  
Notes to Basic Financial Statements  
September 30, 2025**

**Note 8 - Restricted Net Position**

**Proprietary Fund:** The 2016 Series Bonds established a Renewal and Replacement Account to be used for the purpose of paying the costs of nonrecurring maintenance expenditures, extensions, improvements or additions to, or the replacement of the water and sewer system. The minimum required balance for the Renewal and Replacement Account is \$ 1,000,000. The balance in the Renewal and Replacement Account at September 30, 2025, was \$ 3,286,923 which is reflected as restricted net position in the accompanying statement of net position for the proprietary fund.

**Note 9 - Compensated Absences Payable**

Employees of the District accumulate unused sick and vacation time up to a specified number of hours depending on the employee's length of employment. Accumulated sick and vacation time can be redeemed in cash at retirement. The accumulated liability for the unused compensated absences at September 30, 2025 of the General Fund is considered to be payable from future resources and, accordingly, is only recorded in the governmental activities column of the statement of net position.

The following is a schedule of the changes in compensated absences of the governmental activities:

<u>Balance, October 1, 2024</u>	<u>Net Increase (Decrease)</u>	<u>Balance, September 30, 2025</u>	<u>Due Within One Year</u>
\$ <u>68,854</u>	\$ <u>(18,264)</u>	\$ <u>50,590</u>	\$ <u>20,473</u>

The following is a schedule of the changes in compensated absences of the Proprietary Fund:

<u>Balance, October 1, 2024</u>	<u>Net Increase (Decrease)</u>	<u>Balance, September 30, 2025</u>	<u>Due Within One Year</u>
\$ <u>582,387</u>	\$ <u>(36,575)</u>	\$ <u>545,812</u>	\$ <u>277,714</u>

**Note 10 - Other Employee Benefit Plans**

The District has a defined contribution pension plan qualified under Sections 401(a), 403(a), and 501(a) of the Internal Revenue Code. The Plan is administered by an independent trustee and the District does not control the assets. All employees who meet the three consecutive months of employment are qualified to participate. All contributions to the plan are fully funded through employer contributions. Total salaries for the year were \$ 5,321,645. Total salaries of qualified participants were \$ 5,274,019. Each participant's non-forfeitable percentage of his employer's contribution account relating to contributions up to 6% of compensation increases (vests) at 20% for each year of plan participation. The remainder of the employer's contribution account for contributions in excess of 6% of compensation, increases (vests) immediately.

**Note 10 - Other Employee Benefit Plans (continued)**

The District has a deferred compensation plan qualified under Section 457(b) of the Internal Revenue code. The Plan is administered by an independent trustee and the District does not control the assets. All full-time employees who meet the three consecutive months of employment and are of 18 years of age are qualified to participate. All contributions to the plan are fully funded through employee payroll deduction. Total salaries for the year were \$ 5,321,645. Total salaries of qualified participants were \$ 5,274,019.

Employer contributions for the year, less forfeitures from terminated employees, totaled \$ 552,980 and are included in personnel services of the General and Water and Sewer Funds.

**Note 11 - Post-Employment Benefits**

*Plan Description*

The District provides post-employment health insurance benefits, also known as other postemployment benefits ("OPEB") to its retired employees through a single-employer plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District or its major component unit and eligible dependents may continue to participate in the District's fully-insured benefit plan for medical insurance coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. The benefits provided under this defined benefit plan are provided until the retiree's attainment of age 65 (or until such time at which retiree discontinues coverage under the District sponsored plans, if earlier). There are no plan assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statements No. 75 and as a result, there is no separate financial report issued.

As of the September 30, 2023 actuarial valuation (rolled-forward to the September 30, 2024 measurement date), there were 56 active plan members and no inactive members currently receiving benefits or entitled to but not yet receiving benefits.

The District's total OPEB liability was measured as of September 30, 2024, and was determined by an actuarial valuation date as of September 30, 2023.

*Funding Policy*

Currently, the District follows a pay-as-you-go funding policy, contributing only those amounts necessary to provide for its portion of current year benefit costs and expenses. The District does not directly make a contribution to the plan on behalf of retirees. Retirees and their beneficiaries pay the same group rates as are charged to the District for active employees by its healthcare provider. For the fiscal year ended September 30, 2025 there were no retirees receiving other postemployment benefits. Current and future retirees are required to pay 100% of the blended premium to continue coverage under the District's group health insurance program.

**Note 11 - Post-Employment Benefits (continued)**

*Methods and Assumptions*

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each Alternative Measurement Method ("AMM") calculation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. As authorized by GASB Statement No. 75, the AMM allows the employer to use simplifications of certain assumptions in measuring the costs and liabilities.

The following simplifying assumptions were made:

Actuarial cost method - Entry Age Normal

Inflation rate - 2.50%

Discount rate - 3.81%

Salary increases - 3.50%

*Retirement age for active employees* - Earlier of age 62 with at least six years of service, or at least 30 years of service at any age; participants who have attained such age as of the valuation date are assumed to retire one year after the valuation date.

*Active member marital status* - Assumption of marital status for active employees has been incorporated in the acceptance probability for spousal coverage. Using this approach, the percentage of future retired plan members taking spousal coverage was assumed at 0%. For active employees, spouses' genders were assumed to be opposite to the members' genders and females were assumed three years younger than their spouses. Covered spouse data were collected for current retired plan members as of the valuation date and were assumed to remain unchanged until the assumed death of the spouses.

*Mortality* - Mortality tables used in the July 1, 2023 actuarial valuation of the Florida Retirement System for non-K-12 Instructional Regular Class members. These rates were taken from adjusted PUB-2010 mortality tables published by the Society of Actuaries with generational mortality improvements using Scale MP-2018. Adjustments to referenced tables are based on the results of a statewide experience study covering the period 2013 through 2018.

*Healthcare cost trend rates* - 6.50% for the fiscal year beginning 2024, 6.25% for fiscal year beginning 2025 and then gradually decreasing to an ultimate trend rate of 4.00%.

*Assumption changes* - The discount rate was changed from 4.63% as of the previous measurement period to 3.81% as of September 30, 2024. There were no benefit changes during the year.

**Coral Springs Improvement District  
Notes to Basic Financial Statements  
September 30, 2025**

**Note 11 - Post-Employment Benefits (continued)**

	<u>Total OPEB Liability</u>
<b>Balance at September 30, 2023 (measurement date)</b>	<b>\$ <u>167,336</u></b>
<b>Changes for the year:</b>	
Service cost	10,200
Interest on the total OPEB liability	8,220
Changes in assumption and other inputs	<u>16,439</u>
<b>Net Change</b>	<u>34,859</u>
<b>Balance at September 30, 2024 (measurement date)</b>	<b>\$ <u>202,195</u></b>

Sensitivity of Total OPEB Liability to Changes in the Discount Rate: The following presents the plan's total OPEB liability, calculated using a discount rate of 3.81%, as well as what the plan's total OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher:

	<u>1% Decrease 2.81%</u>	<u>Current Discount Rate Assumption 3.81%</u>	<u>1% Increase 4.81%</u>
Total OPEB Liability	<b>\$ <u>223,970</u></b>	<b>\$ <u>202,195</u></b>	<b>\$ <u>182,429</u></b>

Sensitivity of Total OPEB Liability to Changes in the Healthcare Cost Trends Rate: The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rate Assumption</u>	<u>1% Increase</u>
Total OPEB Liability	<b>\$ <u>178,247</u></b>	<b>\$ <u>202,195</u></b>	<b>\$ <u>230,542</u></b>

OPEB Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: For fiscal year ended September 30, 2025, the District recognized OPEB expense of \$ 34,859. There were no payables, deferred outflows of resources and deferred inflows of resources related to OPEB for the fiscal year ended September 30, 2025.

**Coral Springs Improvement District  
Notes to Basic Financial Statements  
September 30, 2025**

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**Note 12 - Risk Management**

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The District carries commercial insurance to handle these various risks of losses.

Claims, expenditures, and liabilities would have been reported if it were probable that a loss in excess of policy limits had occurred and the amount of that loss could be reasonably estimated.

**REQUIRED  
SUPPLEMENTAL INFORMATION**

**Coral Springs Improvement District  
 Required Supplementary Information  
 Schedule of Changes in the Total OPEB Liability and Related Ratios  
 Other Post-Employment Benefits (OPEB) Plan  
 Last Eight Years (Unaudited)**

<b>September 30, (Measurement Date)</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
<b>Total OPEB Liability:</b>								
Service cost	\$ 10,200	\$ 10,904	\$ 16,096	\$ 13,021	\$ 11,694	\$ 11,087	\$ 11,287	\$ 11,663
Interest on the total OPEB liability	8,220	7,199	4,026	3,845	3,797	5,328	4,449	3,592
Difference between expected and actual experience	-	113	-	9,535	-	(32,807)	-	-
Changes in assumption and other inputs	16,439	(3,598)	(35,139)	(5,169)	4,635	14,747	(3,542)	(3,641)
<b>Net Change in Total OPEB Liability</b>	<b>34,859</b>	<b>14,618</b>	<b>(15,017)</b>	<b>21,232</b>	<b>20,126</b>	<b>(1,645)</b>	<b>12,194</b>	<b>11,614</b>
<b>Total OPEB Liability - Beginning</b>	<b>167,336</b>	<b>152,718</b>	<b>167,735</b>	<b>146,503</b>	<b>126,377</b>	<b>128,022</b>	<b>115,828</b>	<b>104,214</b>
<b>Total OPEB Liability - Ending</b>	<b>\$ 202,195</b>	<b>\$ 167,336</b>	<b>\$ 152,718</b>	<b>\$ 167,735</b>	<b>\$ 146,503</b>	<b>\$ 126,377</b>	<b>\$ 128,022</b>	<b>\$ 115,828</b>
<b>Covered-employee Payroll *</b>	<b>\$ 5,139,786</b>	<b>\$ 4,197,129</b>	<b>\$ 4,300,844</b>	<b>\$ 4,179,760</b>	<b>\$ 3,975,452</b>	<b>\$ 3,568,166</b>	<b>\$ 3,395,535</b>	<b>\$ 3,438,220</b>
<b>District's Total OPEB Liability as Percentage of Covered-employee Payroll</b>	<b><u>3.93%</u></b>	<b><u>3.99%</u></b>	<b><u>3.55%</u></b>	<b><u>4.01%</u></b>	<b><u>3.69%</u></b>	<b><u>3.54%</u></b>	<b><u>3.77%</u></b>	<b><u>3.37%</u></b>

**Note to Schedule:**

The plan is funded on a pay-as-you-go basis and is not administered as a formal qualifying trust. There were no plan assets as of the date of the most recent valuation. Since there are currently no invested plan assets held in trust to finance the OPEB liability, the discount rate is based on the daily rate of Bond Buyer's "20-Bond GO Index".

\* Covered-employee payroll is for the calendar year period used for the actuarial valuation.

The schedule is prepared as of the measurement date of the Total OPEB liability which is September 30 of the preceding fiscal year.

*This schedule is intended to present information for 10 years. However, until a full 10-year trend is compiled, the OPEB plan will present information for those years for which the information is available.*

**Coral Springs Improvement District  
Required Supplementary Information  
Schedule of District Contributions  
Other Post-Employment Benefits (OPEB) Plan  
(Unaudited)**

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The District does not currently contribute to the OPEB Plan and therefore there is no funding schedule.

**OTHER  
SUPPLEMENTAL INFORMATION**

**Coral Springs Improvement District  
 Schedule of Operating Expenses by Department - Proprietary Fund  
 For the Year Ended September 30, 2025**

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	<b><u>Water and Sewer Fund</u></b>
<b>Administrative Operations:</b>	
Personnel services	\$ 1,749,323
Materials, supplies and services	1,157,680
Depreciation	<u>93,874</u>
Total administrative operations	<u>3,000,877</u>
<b>Plant Operations:</b>	
Personnel services	3,716,381
Materials, supplies and services	3,218,626
Depreciation	<u>3,603,153</u>
Total plant operations	<u>10,538,160</u>
<b>Field Operations:</b>	
Personnel services	1,440,453
Materials, supplies and services	608,316
Depreciation	<u>1,264,140</u>
Total field operations	<u>3,312,909</u>
Total operating expenses	\$ <u>16,851,946</u>

## OTHER REPORTS OF INDEPENDENT AUDITORS



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Supervisors  
 Coral Springs Improvement District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, and each major fund of the Coral Springs Improvement District (the "District"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated March 4, 2026.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

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## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Fort Lauderdale, Florida

March 4, 2026



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## MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE FLORIDA AUDITOR GENERAL

The Board of Supervisors  
 Coral Springs Improvement District

### Report on the Financial Statements

We have audited the financial statements governmental activities, business-type activities and each major fund of the Coral Springs Improvement District (the "District"), as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 4, 2026.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and Chapter 10.550, Rules of Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 4, 2026, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Coral Springs Improvement District was established under the laws of the State of Florida in Chapter 70-617, as amended. The District does not have any component units.



## Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., *Rules of the Auditor General*, the District a statement as to whether a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did operate within the District's geographical boundaries during the fiscal year under audit.

As required by Section 10.554(1)(i)6.b., *Rules of the Auditor General*, if a PACE program was operating within the geographical areas of the District, a list of all program administrators and third-party administrators that administered the program. A list of program and third-party administrators can be found here:

- <https://www.broward.org/Sustainability/Pages/PACE.aspx>

As required by Section 10.554(1)(i)6.c., *Rules of the Auditor General*, if a PACE program was operating within the geographical areas of the District, the full names and contact information of each such program administrator and third-party administrator. The full names and contact information for such program and third-party administrators can be found here:

- [https://www.broward.org/Sustainability/Documents/PACEProviderList\\_2025.pdf](https://www.broward.org/Sustainability/Documents/PACEProviderList_2025.pdf)

## Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Sections 10.554(1)(i)6 and 10.554(1)(i)7, Rules of the Auditor General, the District reported the specific information in Exhibit 1 accompanying this report. The information for compliance with Section 218.39(3)(c), Florida Statutes and Sections 10.554(1)(i)6 and 10.554(1)(i)7, Rules of the Auditor General, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.



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### Monthly Financial Statements

Sections 10.554(1)(i)9.a. and 10.556(9), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District provided monthly financial statements to its governing board and made such monthly statements available for public access on its website. In connection with our audit, we determined that the District provided monthly financial statements to its governing board and made such monthly statements available for public access on its website.

### Transparency

Sections 10.554(1)(i)9.b. and 10.556(9), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the District provided a link on its website to the Florida Department of Financial Service's website to view the District's annual financial report submitted to the Department. In connection with our audit, we determined that the District provided a link on its website to the Florida Department of Financial Service's website.

Sections 10.554(1)(i)9.c. and 10.556(9), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the District posted its tentative and final budgets on its website. In connection with our audit, we determined that the District posted its tentative and final budgets on its website.

### Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

### Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Fort Lauderdale, Florida  
March 4, 2026

**Coral Springs Improvement District****Exhibit 1****Data Elements Required By Section 218.39(3)(c), Florida Statutes and Sections 10.554(1)(i)6 and 10.554(1)(i)7, Rules of the Auditor General (Unaudited)**

<b>Data Element</b>	<b>Comments</b>
Number of district employees compensated at 9/30/2025	65
Number of independent contractors compensated in September 2025	0
Employee compensation for FYE 9/30/2025 (paid/accrued)	\$5,309,921
Independent contractor compensation for FYE 9/30/2025 (paid/accrued)	\$0
Each construction project to begin on or after October 1; (>\$65K)	
Grant 25% match for Hardening of building Phase II	\$535,000
Replace sand strainers as per 10yr cip	\$1,700,000
Interior Reline 3/4 MG GST CROM or Supply Soltns 430k (No Ext)	\$450,000
Well VFD Install - Well #5	\$375,000
HSP #1 bypass	\$85,000
Digester #1 Blower Replacement	\$1,274,131
Plant F Improvement Project by Global Tech	\$450,000
New #404 Deep Well Pump and Motor	\$150,000
Huber Bar Screen Auger Replacement	\$120,000
Meter replacement program	\$3,800,000
Lift Station basin lining #4	\$1,500,000
Building for generators	\$1,500,000
Rehab LS #36	\$260,000
Rehab one lift station	\$200,000
Valve exerciser/vaccum trailer	\$140,000
Budget variance report	Page 15
Ad valorem taxes:	
Millage rate FYE 9/30/2025	use IRS rate
Ad valorem taxes collected FYE 9/30/2025	only non-AdValorem
Non ad valorem special assessments:	
Special assessment rate FYE 9/30/2025	\$296.21
Special assessments collected FYE 9/30/2025	\$3,598,958
Outstanding Bonds:	
Series 2016, due June 1, 2031	\$27,980,000 - See Note 6



Citricooperman & Company, LLP  
 Certified Public Accountants

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## INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors  
 Coral Springs Improvement District

We have examined Coral Springs Improvement District (the "District") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies* (the "specified requirements"), during the year ended September 30, 2025. Management is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical requirements in accordance with relevant ethical requirements relating to the examination requirements.

Our examination does not provide a legal determination on the District's compliance with the specified requirements.

In our opinion, the District complied, in all material respects, with the specified requirements for the year ended September 30, 2025.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Citricooperman &amp; Company, LLP".

Fort Lauderdale, Florida  
 March 4, 2026

## **FOURTH ORDER OF BUSINESS**

**MINUTES OF MEETING  
CORAL SPRINGS  
IMPROVEMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Coral Springs Improvement District was held Monday, February 23, 2026 at 3:00 p.m. at the District Offices, 10300 NW 11<sup>th</sup> Manor, Coral Springs, Florida.

Present and constituting a quorum were:

Mark Ritter	President
Ben Groenevelt	Vice President
Travis McEwan	Secretary
Michael Kraus	Assistant Secretary
Robert Rafaneli	Assistant Secretary

Also Present were:

David McIntosh	District Manager/Executive Director
Seth Behn	District Attorney
Rick Olson	District Engineer
Joe Stephens	Director of Utilities (Via Teams)
Sue Beyer	Director of Finance and Accounting
Glen Hanks	Director of Engineering
Jimmy Harness	Director of Human Resources
Danielle Keira-Cancel	Procurement Manager
Shawn Frankenhauser	Stormwater Department
Kingston Maloi	Field Department
Christian McShea	Water Department
Nick Hosein	Wastewater Department
Brian Klein	Utility Billing and Customer Service
Jovan Selvon	Maintenance Department
Julie Beyer	IT Manager
Sandra Demarco	District Clerk
Kevin Gerszuny	Kimley-Horn and Associates
Mark Darmanin	Broward County (Via Teams)
Curt Tiefenbrun	Resident

***The following is a summary of the discussions and actions taken.***

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. McIntosh called the meeting to order and called the roll. A quorum was established.

**SECOND ORDER OF BUSINESS**

**Audience Comments**

Mr. Tiefenbrun clarified comments he made a few meetings prior regarding the Executive Director position. He thinks the District, as well as the City, are the best examples of government he has seen, and he did not mean his comments in any disparaging way.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the January 13, 2026 Workshop and January 26, 2026 Regular Meeting**

On Motion by Mr. Groenevelt seconded by Mr. Ritter with all in favor the minutes of the January 13, 2026 workshop and January 26, 2026 regular meeting were approved as presented.

**FOURTH ORDER OF BUSINESS**

**Financials for January 2026**

On Motion by Mr. Kraus seconded by Mr. Ritter with all in favor the financials for January 2026 were accepted as presented.

**FIFTH ORDER OF BUSINESS**

**Staff Requests Board Ratification of the Sole Source Purchase of Pump from Carter & VerPlanck for the Water Plant Transfer Station *(This pump is an in-kind replacement and has a very long lead time for manufacturing)***

Mr. Stephens explained one of the three pumps at the transfer pump station is down. They ordered a new pump because of the long 34-week lead time.

On Motion by Mr. Ritter seconded by Mr. McEwan with all in favor the sole source purchase of a pump from Carter & VerPlanck at a total cost of \$99,236 was ratified.

**SIXTH ORDER OF BUSINESS**

**Consideration of Interlocal Agreement with Broward County for the Purpose of Jointly Funding a Design for a Regional Biosolids Management Facility**

Mr. Stephens reviewed the interlocal agreement:

- He introduced Mr. Darmanin, Director of Water and Wastewater at Broward County. He is leading this endeavor.

- Mr. Stephens negotiated with Mr. Darmanin on some of the terms of the interlocal agreement; specifically, the solid percent requirement. The way it read was that the District could not have lower than thirteen percent on a daily average and lower than fifteen percent on a weekly average. The District is bringing three trailers a week. He asked Mr. Darmanin if they could do a thirteen percent average across four trailers and fifteen percent across ten trailers, which he agreed to.

On Motion by Mr. Ritter seconded by Mr. McEwan with all in favor the Interlocal Agreement with Broward County for the purpose of jointly funding a design for a regional biosolids management facility was approved.

**SEVENTH ORDER OF BUSINESS**

**Discussion/Acceptance of Negotiated Salary for Executive Director**

The following was discussed:

- Mr. Groenevelt had conversations with Mr. Harness and Mr. McIntosh. They looked at similar positions in other districts and municipalities to make a salary comparison. The average range is between 10% to 15% above the current salary. He is leaning towards 15%.
- Mr. Ritter asked if they had comparisons with districts the same size as this one. Mr. Groenevelt responded it is more of an apple to oranges comparison.
- Board discussion ensued regarding the percentage increase.

On Motion by Mr. Kraus seconded by Mr. McEwan with all in favor the Executive Director Salary was set at 15% higher than the current salary due to new responsibilities.

- Discussion ensued on whether the increase is effective as of today's date or January 1, 2026. Mr. Behn does not think they can offer compensation for work already performed. It would have to be as of the date of this meeting.

On Motion by Mr. Ritter seconded by Mr. McEwan with all in favor the increase will go into effect as of February 23, 2026.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Work Authorization #250 for Administrative Building Office Renovations at a Total Cost of \$69,275**

Mr. Olson reviewed the work associated with Work Authorization #250. This is for three offices on the second floor of the administrative building.

On Motion by Mr. Ritter seconded by Mr. Kraus with all in favor Work Authorization #250 at a total cost of \$69,275 was approved.

**NINTH ORDER OF BUSINESS**

**Engineer’s Report**

**A. Globaltech**

Mr. Olson reviewed his report; a copy of which is attached hereto as part of the public record. He provided updates on the following:

- WA #177 – They are modifying the ventilation in the building so up to two portable generators can be operated in that building with human occupation.
- WA #226 – The engine has been installed. They are waiting for electrical connections as well as sensors for air quality.
- WA #234 – This project was completed in December, and they tested the valves in January. One valve installed in 2021 failed and water bypassed it. Recommendations were made that the valve be exercised.
- WA #239 – They just finished the generator portion of the project today. The next step is decommissioning the old system.
- WA #244 – The mechanical design is complete. The electrical design is about 65%. A plan will be submitted in the next two weeks to the City Building Department for the fence modification.
- WA #246 – The 60% design was submitted last week, and he reviewed it with staff. The blowers have been ordered. They are waiting for the submittals for the new blowers.

**B. Kimley-Horn**

Mr. Gerszuny reviewed his report; a copy of which is attached hereto as part of the public record. He provided updates on the following:

- WA #241 – It is in quality control review. The draft report will be submitted to staff February 27, 2026. The next step is the pilot testing phase of improvements.
- WA #242 – They had a review meeting a couple of weeks ago with staff to go over the report and are addressing comments.
- WA #243 – They are doing an optimization of the wastewater treatment plant. Mr. Hosein’s team has been helping with some sampling, which will help them confirm some parameters for the biological model.
- WA #248 – They collected samples in early January, and he just received the results. They are working with different vendors to come up with recommended solutions based on the water quality and the sand.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Manager/Executive Director – David McIntosh**

Mr. McIntosh reported the following:

- He updated the Board on recent positive feedback received regarding Mr. Stephens, as well as Mr. Frankenhauser and his team.
- The FASD conference is coming up from June 8, 2026, to June 11, 2026. More information will go out next week to the Board.
- Mr. Nicholson submitted a public records request, which District Counsel assisted with.

**B. Department Reports**

• **Utilities Update – Joe Stephens**

Mr. Stephens reported the following:

- He credited the compliment from the Department of Agriculture on the grant to Mr. Selvon who was instrumental in obtaining the grant.
- The latest newsletter is being worked on.
- Phase 2 funding for hardening of six buildings is anticipated to begin in April. There is a tight schedule because the funding will no longer be available after October 2027. They want to know if the District can complete the project in that timeframe. He is working with Ms. Kiera-Cancel, Mr. McIntosh and the rest of the team to get the bid package ready. Florida Department of Emergency

Management said the District can start the bid process but cannot award a bid until the District receives a contract for funding. This will all come back to the Board for approval.

- He thanked the Board for approving the Interlocal Agreement with the County.
- Coral Springs police and the emergency department will come on site to familiarize themselves with the facility in case of an emergency.

- **Utility Billing Customer Service Report – Brian Klein (Report Provided)**

Mr. Klein reviewed his report; a copy of which is attached hereto as part of the public record. Phase 1 of the new meter pilot program started. Mr. McEwan asked if the online/phone portion of the transaction breakdown is automated. Mr. Klein responded yes.

- **Water – Christian McShea (Report Provided)**

Mr. McShea reviewed his report; a copy of which is attached hereto as part of the public record. Well #8 has been soaking over the weekend and will be flushed out tomorrow morning.

- **Wastewater – Nick Hosein (Report Provided)**

Mr. Hosein reviewed his report; a copy of which is attached hereto as part of the public record.

- **Stormwater – Shawn Frankenhauser (Report Provided)**

Mr. Frankenhauser reviewed his report; a copy of which is attached hereto as part of the public record. His staff is cleaning up a lot of iguanas and fish because of the cold weather. Canal elevations since January were recorded at .75 inches. Mr. Ritter asked where the next canal restoration site is located. Mr. Frankenhauser reviewed it on the map.

- **Field – Kingston Maloi (Report Provided)**

Mr. Maloi reviewed his report; a copy of which is attached hereto as part of the public record. Two fire hydrants from 1978 had to be extended. A waterline broke because of the cold weather on Ramblewood Drive and Riverside Drive and it was repaired.

- **Maintenance Report – Jovan Selvon (Report Provided)**

Mr. Selvon reviewed his report; a copy of which is attached hereto as part of the public record. He is waiting on parts for the south blower generator. He reached out to e-Maintenance regarding their program and will schedule to have them come on site.

- **Procurement Report – Danielle Keira-Cancel (Report Provided)**

Ms. Kiera-Cancel reviewed her report; a copy of which is attached hereto as part of the public record. A contract has not yet been awarded for project filters for potable water. She continues to monitor and expects to have it on the March agenda. The RFP for the water plant bulk chemical bids will be released Thursday, February 26, 2026.

- **Finance and Accounting – Sue Beyer**

Ms. Beyer reported the auditors expect to complete the Fiscal Year 2025 audit for the March meeting agenda.

- **Human Resources – Jimmy Harness**

Mr. Harness reported the following:

- A quarterly meeting was held with SageView and Empowerment.
- A quarterly safety meeting was held, and he is working with Mr. Frankenhauser to coordinate emergency first aid and CPR training for employees.
- Finalizing interviews for the open position.
- Mr. Mesones from the Water Department recently acquired his Class A license.
- Mr. McIntosh noted Mr. Harness sent an email regarding the current insurance provider network status regarding out-of-network hospitals.

- **Engineering – Glen Hanks (Report Provided)**

Mr. Hanks reported the following:

- An abundance of fiberoptic bore projects continue to come in.
- Progress has been made on the nano plant access road.
- He received the final surveys for the next round of permanent generators.
- Chick-fil-A is open. They are addressing some punch list items.

- **District Clerk – Sandra Demarco**

Ms. Demarco reviewed her report; a copy of which is attached hereto as part of the public record. She reported 9 additional work orders were issued since the report was

sent out. She will also be providing a brief training presentation on public records at the next staff meeting and will then send out a memorandum to all District Staff and the Board.

- **Motion to Accept Department Reports**

On Motion by Mr. Ritter seconded by Mr. Groenevelt with all in favor the department reports were accepted.

**C. Attorney**

Mr. Behn reported the following:

- They received communication regarding the PFAS settlement payout. The District should receive \$2.5 Million of the \$4.2 Million awarded, in the next two to three weeks.
- Mr. Nicholson submitted a public records request and was provided with the responsive records the District has.
- FASD conference begins on June 8, 2026; however, the ethics training he will be providing will be held on June 7, 2026.
- Legislative session is wrapping up. There has not been much traction on the proposed special districts bills.

**TWELFTH ORDER OF BUSINESS**

**Supervisors' Requests/Comments**

- Mr. Groenevelt stated the meter installation at his house was great.
- Mr. Ritter noted the next newsletter has a lot of detail on biosolids and PFAS, and the actions the District is taking. It is important for the residents to know the District is trying to stay ahead of those in the most cost-effective manner. He appreciates Kimley-Horn and staff's work on both projects.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

There being no further business,

On Motion by Mr. Groenevelt seconded by Mr. Ritter with all in favor the meeting adjourned at 4:22 p.m.

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David McIntosh  
Assistant Secretary

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Mark Ritter  
President

## **FIFTH ORDER OF BUSINESS**



# CORAL SPRINGS IMPROVEMENT DISTRICT

**SUMMARY FINANCIAL REPORTING  
BOARD MEETING MARCH 16, 2026**

**CORAL SPRINGS IMPROVEMENT DISTRICT  
WATER & SEWER FUND  
SUMMARY REPORT**

For Period Ending 2/28/26

	Actual ENDING 02/2026	BUDGET THRU 02/2026	VARIANCE Actual to Budget (UNDERBUDGET)	ADOPTED BUDGET FY 2025-2026
<b>REVENUES</b>				
TOTAL REVENUES	\$ 7,059,237	* \$ 7,387,798	* \$ (328,561)	\$ 17,730,714
CARRY FORWARD	\$ -	\$ 5,573,304	\$ (5,573,304)	\$ 13,375,930
<b>TOTAL REVENUE WITH CARRY FORWARD</b>	<b>\$ 7,059,237</b>	<b>\$ 12,961,102</b>	<b>\$ (5,901,865)</b>	<b>\$ 31,106,644</b>
<b>EXPENDITURES</b>				
TOTAL ADMINISTRATIVE	\$ 872,769	\$ 1,364,023	\$ (491,254)	\$ 3,273,655
TOTAL PLANT	\$ 2,834,662	\$ 5,997,407	\$ (3,162,746)	\$ 14,393,777
TOTAL FIELD	\$ 1,200,593	\$ 4,306,990	\$ (3,106,398)	\$ 10,336,777
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,908,023</b>	<b>\$ 11,668,420</b>	<b>\$ (6,760,397)</b>	<b>\$ 28,004,209</b>
<b>AVAILABLE FOR DEBT SERVICE</b>	<b>\$ 2,151,214</b>			<b>\$ 3,102,435</b>
<b>Total Debt Service</b>	<b>\$ 1,174,329</b>			<b>\$ 2,818,390</b>
<b>Excess Revenues (Expenses) After Debt Service</b>	<b>\$ 976,885</b>			<b>\$ 284,045</b>
<b>Debt Service Coverage - Current</b> 1.83				<b>Debt Service-Budget</b> 1.10
<b>Debt Service Requirement 1.10</b>				

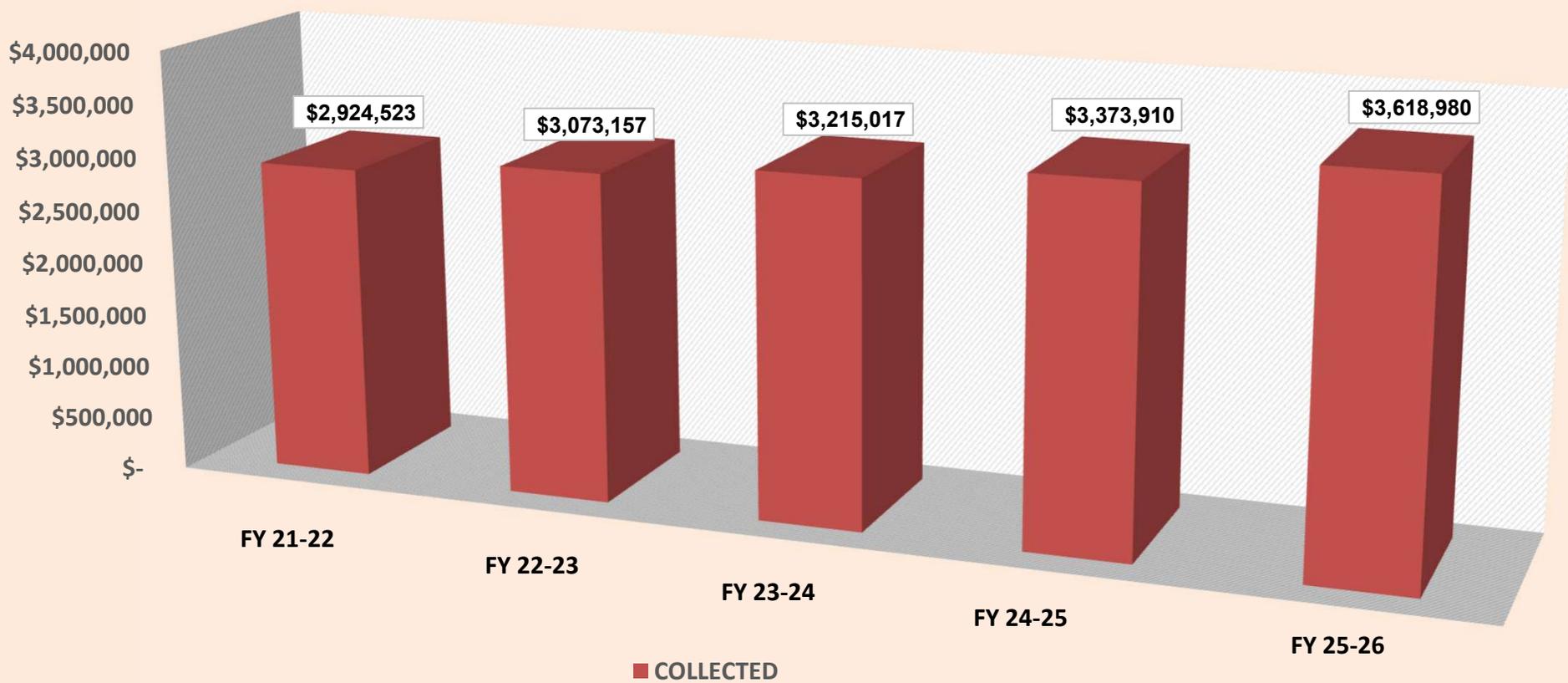
\* Year end adjustments to W&S Revenue  
\$1,006,579 accrued back to Sept 2025

General Fund  
SUMMARY REPORT

For Period Ending 2/28/26

	Actual ENDING 02/2026	BUDGET THRU 02/2026	VARIANCE Actual to Budget (UNDERBUDGET)	ADOPTED BUDGET FY 2025-2026
<b>REVENUES</b>				
TOTAL REVENUES	\$ 3,929,058	\$ 1,707,498	\$ 2,221,560	\$ 4,097,996
CARRY FORWARD	\$ -	\$ 1,128,243	\$ (1,128,243)	\$ 2,707,782
<b>TOTAL REVENUE WITH CARRY FORWARD</b>	<b>\$ 3,929,058</b>	<b>\$ 2,835,741</b>	<b>\$ 1,093,317</b>	<b>\$ 6,805,778</b>
<b>EXPENDITURES &amp; RESERVES</b>				
TOTAL ADMINISTRATIVE	\$ 235,492	\$ 384,863	\$ (149,371)	\$ 923,672
TOTAL STORMWATER	\$ 227,523	\$ 499,627	\$ (272,104)	\$ 1,199,106
TOTAL CAPITAL EXPENSES	\$ 1,584,873	\$ 1,659,167	\$ (74,294)	\$ 3,982,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,047,888</b>	<b>\$ 2,543,657</b>	<b>\$ (495,769)</b>	<b>\$ 6,104,778</b>
<b>RESERVES</b>				
RESERVED FOR OPERATING	-	187,500	(187,500)	450,000
RESERVED FOR PROJECTS AND EMERGENCIES	-	104,167	(104,167)	250,000
<b>TOTAL OPERATIONAL EXPENDITURES &amp; RESERVES</b>	<b>\$ 2,047,888</b>	<b>\$ 2,835,324</b>	<b>(787,436)</b>	<b>\$ 6,804,778</b>

### NON AD VALOREM ASSESSMENTS COLLECTED THROUGH FEBRUARY EACH YEAR



2025-2026 Assessment = \$3,756,308

## **SIXTH ORDER OF BUSINESS**

RESOLUTION NO. 2026 – 02

A RESOLUTION OF THE CORAL SPRINGS IMPROVEMENT DISTRICT CALLING FOR A GENERAL ELECTION FOR THE PURPOSE OF ELECTING TWO MEMBERS OF THE BOARD OF SUPERVISORS ON NOVEMBER 3, 2026, FOR SEAT 4 AND SEAT 5; QUALIFYING CANDIDATES; SETTING TERMS; APPROVING THE ELECTION AGREEMENT WITH THE SUPERVISOR OF ELECTIONS; AND APPLICABLE LAW

WHEREAS the Coral Springs Improvement District (“District”) is an independent special district created through Chapter 70-617, Laws of Florida, as amended by Chapters 89-419 and 2004-469, Laws of Florida, and most recently Chapter 2021-253, Laws of Florida (“Charter”); and

WHEREAS the Charter required the District call for a general election in November 2024 (“Election”), for qualified voters in the District to elect a Board of Supervisors (“Board”) to seats specifically designated as Seat 1, Seat 2, Seat 3, Seat 4, and Seat 5; and

WHEREAS the Charter required that Seat 1, Seat 2, and Seat 3 shall each serve an initial term of four years while Seat 4 and Seat 5 shall each serve an initial term of two years, and that general elections shall occur every two years thereafter, starting in 2026, for expiring seats to serve terms of four years each; and

WHEREAS, Cord Byrd, Secretary of State of the State of Florida has given notice that the General Election shall take place on November 3, 2026; and

WHEREAS, Seat 4 and Seat 5 shall be up for election in the November 2026 election; and

WHEREAS the Charter requires that the newly elected Board take office on the second Tuesday following the Election; and

WHEREAS the qualifying period for candidates runs from Noon, Monday, June 8, 2026, and concludes at Noon, Friday, June 12, 2026; and

WHEREAS the Charter requires that the Broward County Supervisor of Elections qualify each Election candidate, without limitation, by accepting and approving all required documents including filing fees and sworn oaths, conduct the Election, and certify the Election results all in accordance with Florida law; and

WHEREAS the District and Supervisor of Elections shall enter into an agreement setting the terms and conditions by with the Supervisor shall conduct the election; and

WHEREAS the Charter requires that Election candidates conduct their campaign pursuant to Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CORAL SPRINGS IMPROVEMENT DISTRICT:

Section 1. Calling the Election. The Coral Springs Improvement District Board of Supervisors hereby calls a general election for November 3, 2026 (“Election”), so qualified voters may elect a Board of Supervisors to seats specifically designated as Seat 4 and Seat 5, in accordance with Florida law.

Section 2. Term of Office. Those elected to Seat 4 and Seat 5 shall serve for a term of 4 years.

Section 3. Applicable Law. The Broward County Supervisor of Elections shall qualify Election candidates, without limitation, by accepting and approving required documents including filing fees and sworn oaths, and shall conduct the Election and certify its results, all pursuant to Florida law. Election candidates shall also conduct their campaigns in accordance with Florida law.

Section 4. Qualifying Period. The qualifying period for Election candidates shall commence at noon on June 8, 2026, and shall end at noon on June 12, 2026.

Section 5. Election Agreement. Attached as Exhibit “A” is the agreement with the Broward Supervisor of Elections, setting the terms and conditions. The Agreement is hereby approved, and the Board President is directed to take all necessary actions required to effectuate the agreement.

Section 5. Assumption of Office. Newly elected Board Members shall assume office on the second Tuesday following their election. Current Board members shall continue to serve until that date. The newly elected Board of Supervisors shall organize at their first regularly scheduled meeting following their assumption of office.

Section 5. Effective Date. This resolution shall become effective upon passage.

PASSED AND ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026.

---

MARK RITTER  
Board President

ATTEST:

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TRAVIS McEWEN  
Board Secretary

**EXHIBIT "A"**

**AGREEMENT BETWEEN CORAL SPRINGS IMPROVEMENT DISTRICT  
AND  
BROWARD COUNTY SUPERVISOR OF ELECTIONS**

**ELECTION AGREEMENT FOR CORAL SPRINGS IMPROVEMENT DISTRICT  
A BROWARD COUNTY INDEPENDENT SPECIAL DISTRICT**

This Election Agreement is between the Broward County Supervisor of Elections, a Broward County Constitutional Officer (“Supervisor”), and Coral Springs Improvement District, an independent special district as defined in Section 189.012, Florida Statutes (“District”) (each a “Party” and collectively referred to as the “Parties”).

**RECITALS**

A. Supervisor has certain duties, functions, and responsibilities provided in the Florida Election Code (Chapters 97 through 106, Florida Statutes), as amended from time to time. Among Supervisor’s duties, functions, and responsibilities are the engagement, training, and assigning of Poll Workers (as hereinafter defined), in connection with federal, state, county, and certain municipal and district elections described in Chapter 102, Florida Statutes.

B. Supervisor possesses the requisite legal authority, expertise, personnel, and equipment to assist District in selecting and training Poll Workers and conducting its election(s) in Broward County, Florida; and pursuant to Section 189.04(2)(a), District desires to delegate to Supervisor the power, duty, and authority to conduct District’s election(s) under the terms, conditions, and provisions of this Agreement.

C. Pursuant to Section 100.011(4), District is responsible for the costs associated with conducting its elections, or its proportionate share, including without limitation all “election costs” as defined in Section 97.021(15), Florida Statutes.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

**ARTICLE 1. DEFINITIONS**

**1.1. Applicable Law** means all applicable federal, state, county, municipal, or other government entity laws, rules, regulations, codes, ordinances, advisory opinions, as amended from time to time, including without limitation, the provisions in Chapter 189 of the Florida Statutes on the conduct of special district elections, the Americans with Disabilities Act, 42 U.S.C. § 12101, and Section 504 of the Rehabilitation Act of 1973.

**1.2. Broward County Supervisor of Elections or Supervisor** means Joe Scott in his official capacity as the Broward County Supervisor of Elections or the then-current duly elected or appointed successor, as applicable.

**1.3. Election Fees** means all fees, costs, charges, and expenses associated with the District Elections and Supervisor’s performance of the Election Services, including without limitation

“election costs” as defined in Section 97.021(15), Florida Statutes, and amounts paid or due to Poll Workers.

**1.4. Election Services** means the duties, functions, obligations, and work required by Supervisor to conduct the District Elections and any additional services agreed to by the Parties and provided for in a written amendment to this Agreement.

**1.5. District Election(s)** means the District’s elections within the scope of Article 2 of this Agreement or within the scope of any amendment to this Agreement.

**1.6. Poll Worker(s)** means trained and paid individuals who are active voters and provide various election related services at precincts or Polling Locations on election day or during early voting periods. Poll Workers include the positions and job descriptions listed and defined on Supervisor’s website at BrowardVotes.gov.

**1.7. Polling Location(s)** means a building, including any portion thereof, designated by Supervisor where voters cast their ballots during an election, such as a school or a library.

**1.8. Stand-Alone Election(s)** means a District Election held when only District’s candidates or questions are on the ballot, or when no other federal or state election is being held.

**ARTICLE 2. SCOPE OF ELECTION SERVICES**

**2.1. District Elections.** District hereby engages Supervisor to perform Election Services in connection with the District’s Elections scheduled to occur on November 3, 2026. If District desires Supervisor to perform Election Services for any additional elections (“Additional Elections”), the terms, conditions, and services relating to such Additional Elections shall be agreed to by both Parties and set forth in an amendment executed pursuant to the terms of this Agreement.

**2.2. Cost Estimates.** District acknowledges receipt of and has no objections to the current estimate of the Election Fees associated with the applicable District Elections, attached to this Agreement as Exhibit A (“Cost Estimate”). The Cost Estimate is subject to adjustment based on the actual costs incurred by Supervisor and does not include other necessary costs as provided for in Section 3.8 of this Agreement, if any.

**2.3. Final Invoice.** For each District Election, Supervisor will provide District with a final invoice, which includes the actual Election Fees associated with the applicable District Election, within six (6) months after the date of the applicable District Election (“Final Invoice”).

**2.4. Polling Locations.** Except as otherwise provided in Section 3.2 and Applicable Law, Supervisor shall select and designate Polling Locations (including early voting locations) in Supervisor’s sole and absolute discretion.

**2.5. Poll Workers.** Except as otherwise provided by Applicable Law, Supervisor shall select, assign, and train an appropriate number of Poll Workers for the District Elections, as determined by Supervisor in Supervisor’s sole and absolute discretion.

**2.6. Payment of Poll Workers.** Supervisor shall set the amount of any stipends or pay rate, as applicable, for Poll Workers and pay Poll Workers in accordance with Applicable Law.

**2.7. County Voting System.** Except as otherwise required by Applicable Law, Supervisor shall use Broward County's current voting equipment and systems in the performance of the Election Services, and Supervisor shall determine, in Supervisor's sole and absolute discretion, the manner in which to use such voting systems and the type and number of such equipment to be used for each applicable District Election.

**2.8. Vote by Mail.** If the District Elections will be conducted during a federal or state election, Supervisor shall provide vote by mail/absentee ballots to District's residents in the same manner as the federal or state election pursuant to Applicable Law. Vote by mail ballots for any Stand-Alone Election shall be subject to Supervisor's sole and absolute discretion, and District shall pay Supervisor for any fees and costs associated with any such vote by mail operations and materials

### **ARTICLE 3. DISTRICT'S OBLIGATIONS**

**3.1. Supervisor's Compensation and Method of Payment.** Except as otherwise provided in Exhibit A, District shall pay Supervisor the Election Fees incurred and any other necessary costs as provided for in Section 3.8 for each applicable District Election. District shall timely pay Supervisor all amounts invoiced by Supervisor within thirty (30) days after receipt of Supervisor's Final Invoice. Payment shall be made to Supervisor at the address stated in Section 5.1 and pursuant to the instructions prescribed by Supervisor or Supervisor's authorized designee. District's payment obligation includes all Election Fees incurred by Supervisor, including any other necessary costs as provided for in Section 3.8 herein, which may be in excess of the Cost Estimate attached as Exhibit A or otherwise provided to District by Supervisor.

**3.2. Polling Locations.**

**3.2.1. District Elections During Countywide Elections.** For District Elections conducted during a countywide election, the Polling Locations shall be the same polling locations and precincts designated for the applicable county, state, or federal election; which locations will be determined and the terms for use negotiated by Supervisor in Supervisor's sole and absolute discretion.

**3.2.2. Stand-Alone Elections.** Not less than sixty (60) days prior to election day for the Stand-Alone Election, or the first day of Early Voting for the Stand-Alone Election, as applicable, District may provide in writing to Supervisor proposed Polling Locations for such District Election. For Polling Locations proposed by District, District shall provide to Supervisor copies of the rental agreements or other documentation for the utilization of the Polling Locations in the form and in the manner requested by Supervisor. Proposed Polling Locations shall be subject to final review and approval by Supervisor.

**3.2.3. Use of Polling Locations.** For each applicable District Election, Supervisor shall pay the rental costs and fees for the use of Polling Locations and such costs shall be included in the Election Fees set forth in the Cost Estimate and the Final Invoice for reimbursement by District.

**3.2.4. District's Additional Responsibilities for Polling Locations.** District is responsible for: (a) providing any additional security requested by District for the Polling Location(s); (b) fully cooperating with Supervisor to comply with any Applicable Law related to the Polling Location(s), including any standards or guidelines from the Florida Secretary of State; (c) ensuring compliance with Supervisor's then-existing security standards for Polling Locations; (d) entering into written

use, license, or other rental agreements for the use of the sites on the terms and conditions set forth in any form(s) provided by Supervisor for such purpose or otherwise approved in advance by Supervisor; and (e) to the extent District owns, leases, sublets, or otherwise operates the Polling Location, the repair and maintenance of the Polling Location(s) in good structural and safe condition in compliance with Applicable Law, including without limitation the Americans with Disabilities Act, 42 U.S.C. § 12101, and Section 504 of the Rehabilitation Act and ensuring that the Polling Locations comply with all other Applicable Laws.

**3.2.5. Polling Location Changes.** District shall be responsible for and shall pay all costs incurred by Supervisor as a result of any Polling Location changes requested by District, including all costs associated with providing written notice to voters.

**3.3. Cooperation with Supervisor.** District shall promptly provide any and all documents, information, and cooperation reasonably requested by Supervisor in connection with Supervisor's performance of the Election Services and any other applicable duties and obligations under this Agreement.

**3.4. No Legal Advice; District's Responsible Person.** District shall be responsible for obtaining its own legal advice and determinations of Applicable Law related to the District Elections, including candidate qualifications and eligibility, petitions, referendums, and special elections. District acknowledges and agrees that Supervisor has no obligation to and expressly disclaims the provision of any legal advice, legal opinions, and legal guidance to District in connection with the performance of Supervisor's obligations under this Agreement. Prior to each District Election, District shall identify in writing and provide to Supervisor the contact information for the District's Clerk or other official(s) who shall act as Supervisor's point of contact for District and who shall also be the District's official responsible for ensuring the performance and oversight of District's obligations in this Agreement with regard to the District Election under the Florida Election Code, and under District's governing documents, charter, or ordinances ("District's Responsible Person"). Notwithstanding the foregoing, except as otherwise required by the Florida Election Code or other Applicable Law, District agrees and acknowledges that Supervisor does not consent to and is not bound by any statute, District's governing documents, charter, or ordinance that provides for the delegation of duties to Supervisor unless such duties are expressly provided for in this Agreement or consented to by Supervisor in writing. Except as otherwise required by Applicable Law, any obligations or duties not set forth in this Agreement shall be the sole responsibility of District.

**3.5. Candidate Qualifications.** Unless otherwise provided by Applicable Law, candidates seeking a District seat shall qualify with the Supervisor as required by Chapter 99. District acknowledges that Supervisor's role as a qualifying officer is ministerial only, and Supervisor makes no determinations on a candidate's eligibility.

**3.6. Notifications and Election Ads Required by Law.** Supervisor shall prepare and arrange for publication in English, Spanish and Creole all election advertising and notices required under the Florida Election Code, directives and guidance from the Florida Secretary of State, and applicable state and federal laws. For all other election advertising and public notices, including without limitation, applicable recount notices and any other required notices to candidates, political parties, and political committees, District shall be responsible for the preparation and publication in English, Spanish and Creole of all such materials.

**3.7. Ballots; Other Election Material; and Translations.** No later than the first day of District's candidate qualifying period or such earlier date as required by Supervisor to timely prepare the ballots and perform the Election Services, District shall promptly furnish to Supervisor all ballot information in English, Spanish, and Creole, including any referendum titles, explanations, or questions. District shall be solely responsible for all translation costs. Further, District agrees to promptly approve layout and ballot proof(s) provided by Supervisor, and District shall be responsible for and shall ensure that all District Election materials, including required notices and ballots, are accurate and legally sufficient.

**3.8. Other Necessary Costs.** District shall reimburse Supervisor for any additional costs or fees not otherwise expressly provided for in this Agreement incurred as a result of the District Election, including without limitation, costs associated with conducting a recount or runoff, attorneys' fees and costs incurred by Supervisor in any matter related to the District Election, and costs caused by any negligence, mistake, or intentional act or omission by District, its employees, officers, commissioners, or agents.

#### **ARTICLE 4. SOVEREIGN IMMUNITY**

Except to the extent sovereign immunity may be deemed waived by entering into this Agreement, nothing herein is intended to serve as a waiver of sovereign immunity by either Party nor shall anything included herein be construed as consent by either Party to be sued by a third party in any matter arising out of this Agreement. Each Party is a state agency or political subdivision as defined in Section 768.28, Florida Statutes, and shall be responsible for the acts and omissions of its agents or employees to the extent required by Applicable Law. This section shall survive the termination of all performance or obligations under this Agreement.

#### **ARTICLE 5. NOTICES AND PUBLIC RECORDS**

**5.1.** In order for a notice to a Party to be effective under this Agreement, notice must be sent via U.S. first-class mail, hand delivery, or commercial overnight delivery, each with a contemporaneous copy via e-mail, to the addresses listed below, and shall be effective upon mailing or hand delivery (provided the contemporaneous email is also sent). Addresses may be changed by the applicable Party giving notice of such change in accordance with this section.

##### Notices to Supervisor:

Attn: Joe Scott, Supervisor of Elections  
4650 NW 21st Avenue  
Fort Lauderdale, Florida 33309  
E-mail: jscott@browardvotes.gov

*With a copy to: Shameika.w@browardvotes.gov*

Broward County Attorney's Office  
Attn: Devona A. Reynolds Perez  
115 South Andrews Avenue, Suite 423  
Fort Lauderdale, Florida 33301  
Email addresses: dreynoldsperez@broward.org

Notices to District:

Attn: David McIntosh, District Manager (name and title)  
10300 NW 11th Manor  
Coral Springs, FL 33071  
 Email address: davidm@csidfl.org

*With a copy to:*

Seth C. Behn, Esq., District Counsel  
360 S Rosemary Ave. Ste 1100, West Palm Beach, FL 33401  
 Email address: SBehn@LLW-LAW.com

**5.2. Public Records.** The Parties are public agencies subject to Chapter 119, Florida Statutes, and each Party shall comply with its respective obligations as provided by law. In providing the Election Services, Supervisor does not assume and expressly disclaims any designation or delegation as custodian of District’s election records. In the event of an election contest or challenge, Supervisor agrees to cooperate in providing any public records that Supervisor maintains or otherwise controls.

**ARTICLE 6. DISPUTES; GOVERNING LAW, VENUE, AND WAIVER OF JURY TRIAL**

**6.1. Dispute Resolution; Attorneys’ Fees.** Should a dispute arise regarding the interpretation of this Agreement or the performance of either Party, the Parties shall complete dispute resolution proceedings pursuant to Chapter 164, Florida Statutes, prior to commencing a legal action. Each Party shall bear its own attorneys’ fees and costs, including in Chapter 164 proceedings and at both the trial and appellate levels.

**6.2. Law, Jurisdiction, Venue, Waiver of Jury Trial.** The terms, provisions, covenants, and conditions of this Agreement shall be construed solely in accordance with the laws of the State of Florida. The Parties agree that the exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida. If any claim arising from, related to, or in connection with this Agreement must be litigated in federal court, the Parties agree that the exclusive venue for any such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Florida. **EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS AGREEMENT.**

**ARTICLE 7. TERM; TERMINATION**

**7.1. Agreement Term.** Unless earlier terminated as provided in this Agreement, the term of this Agreement shall be from the date of its full execution (the “Effective Date”) until sixty (60) days after the election results have been certified, all vote processing equipment has been returned to Supervisor’s warehouse, and any post-election audit or reconciliation, if required under Applicable Law, has been completed for the last District Election covered by this Agreement.

**7.2. Termination for Convenience.** Unless a District Election is scheduled to occur within the next ninety (90) days, this Agreement may also be terminated for convenience upon written notice by either Party, effective on the termination date stated in the written notice provided by the terminating Party, which termination date shall be not less than thirty (30) days after the date of

such written notice. If this Agreement is terminated, Supervisor shall be paid for the Election Fees incurred through the effective date of termination and any other necessary costs provided for in Section 3.8. The payment obligations of District under this Agreement shall survive expiration or termination of this Agreement.

## **ARTICLE 8. MISCELLANEOUS**

**8.1. Materiality and Waiver of Breach.** Each requirement, duty, and obligation set forth in this Agreement was bargained for at arm's-length and is agreed to by the Parties. Each requirement, duty, and obligation set forth in this Agreement is substantial and important to the formation of this Agreement, and each is, therefore, a material term. Supervisor's failure to enforce any provision of this Agreement shall not be deemed a waiver of such provision or modification of this Agreement. A waiver of any breach shall not be deemed a waiver of any subsequent breach and shall not be construed to be a modification of this Agreement. To be effective, any waiver must be in writing signed by an authorized signatory of the Party granting the waiver.

**8.2. Severability.** If any part of this Agreement is found to be unenforceable by any court of competent jurisdiction, that part shall be deemed severed from this Agreement and the balance of this Agreement shall remain in full force and effect.

**8.3. Prior Agreements.** This Agreement represents the final and complete understanding of the Parties regarding the subject matter and supersedes all prior and contemporaneous negotiations and discussions regarding that subject matter. There is no commitment, agreement, or understanding concerning the subject matter of this Agreement that is not contained in this written document.

**8.4. Amendments.** No modification, amendment, or alteration in the terms and conditions of this Agreement shall be effective unless contained in a written document executed with the same formality and of equal dignity herewith.

**8.5. No Third-Party Beneficiaries.** Neither Supervisor nor District intends to primarily benefit a third party by this Agreement. Therefore, the Parties acknowledge that there are no third-party beneficiaries to this Agreement and that no third party shall be entitled to assert a right or claim against either of them based upon this Agreement.

**8.6. Joint Preparation and Interpretation.** This Agreement has been jointly prepared by the Parties and shall not be construed more strictly against either Party. The titles and headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement shall include any other gender, and the singular shall include the plural, and vice versa, unless the context otherwise requires. Terms such as "herein" refer to this Agreement as a whole and not to any particular sentence, paragraph, or section where they appear, unless the context otherwise requires. Whenever reference is made to a section or article of this Agreement, such reference is to the section or article as a whole, including all subsections thereof, unless the reference is made to a particular subsection or subparagraph of such section or article. Any reference to "days" means calendar days, unless otherwise expressly stated.

**8.7. Priority of Provisions.** If there is a conflict or inconsistency between any term, statement, requirement, or provision of any document or exhibit attached hereto or referenced or

incorporated herein and any provision of Articles 1 through 8 of this Agreement, the provisions contained in Articles 1 through 8 shall prevail and be given effect.

**8.8. Counterparts and Multiple Originals.** This Agreement may be executed in multiple originals, and may be executed in counterparts, whether signed physically or electronically, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of each of the Parties hereto.

**8.9. Independent Contractor.** Supervisor is acting as an independent contractor for District in the performance of Election Services under this Agreement. Nothing in this Agreement constitutes or creates a partnership, joint venture, or any other relationship between the Parties. Neither Party nor its agents shall act as officers, employees, or agents of the other Party. Neither Party shall have the right to bind the other Party to any obligation not expressly undertaken by that Party under this Agreement.

**8.10. Incorporation by Reference.** Any and all Recital clauses above are true and correct and are incorporated in this Agreement by reference. The attached Exhibits are incorporated and made a part of this Agreement.

**8.11. Representation of Authority.** Each individual executing this Agreement on behalf of a Party hereto hereby represents and warrants that they are, on the date they sign this Agreement, duly authorized by all necessary and appropriate action to execute this Agreement on behalf of such Party and does so with full legal authority.

**8.12. Nondiscrimination.** No Party may discriminate on the basis of race, color, sex, religion, national origin, disability, age, marital status, political affiliation, sexual orientation, pregnancy, or gender identity and expression in the performance of this Agreement.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement:  
BROWARD COUNTY SUPERVISOR OF ELECTIONS, JOE SCOTT, and DISTRICT, signing by and through  
its [INSERT TITLE OF DISTRICT'S AUTHORIZED SIGNER] duly authorized to execute same.

SUPERVISOR

By: \_\_\_\_\_  
Joe Scott, Broward County Supervisor of Elections

\_\_ day of \_\_\_\_\_, 202\_

Approved as to form by  
Andrew J. Meyers  
Broward County Attorney  
115 South Andrews Avenue, Suite 423  
Fort Lauderdale, Florida 33301  
Telephone: (954) 357-7600

By \_\_\_\_\_  
Devona A. Reynolds Perez (Date)  
Assistant County Attorney

**ELECTION AGREEMENT FOR \_\_\_\_\_  
A BROWARD COUNTY INDEPENDENT SPECIAL DISTRICT**

Coral Springs Improvement District

ATTEST:

\_\_\_\_\_  
Sandra Demarco , District's Clerk

By: \_\_\_\_\_  
Mark Ritter, President

\_\_\_\_\_ day of \_\_\_\_\_, 202\_\_

I HEREBY CERTIFY that I have approved this Agreement as to form and legal sufficiency subject to execution by the Parties:

\_\_\_\_\_  
Seth C. Behn, Esq. , District Attorney

**EXHIBIT A - Special District Election Cost Estimate**

<b>Description</b>	<b>Cost per registered voter in District (per election)</b>
Election Fees for candidate only District Elections held in conjunction with November 2026 General Election:	\$0
With Ballot Question(s) Each Extra Ballot Page Side	\$2.79 \$0.15
Stand-Alone Election held on _____ Each Extra Ballot Page Side Optional Early Voting	\$2.79  \$0.15 Number of days of early voting x (\$2.79 x number of registered voters)
Estimate of District's Total Number of Registered Voters as of (Date): 25,602	<p><b>Estimated Cost for November 2026 General Election:</b> \$0.00</p> <p><b>Estimated cost with ballot question(s) plus extra ballot pages:</b></p> <p><u>\$71,429.58</u> at <b>\$2.79</b> per registered voter  <u>\$75,269.88</u> with <b>1</b> extra page  <u>\$79,110.18</u> with <b>2</b> extra pages</p> <p><b>Estimated Cost for 2026 Stand-Alone Election on _____ :</b>          _____</p> <p><b>Estimated cost with extra ballot pages:</b></p> <p>_____ <b>1</b> extra page          _____ <b>2</b> extra pages</p>

## **SEVENTH ORDER OF BUSINESS**

The Coral Springs Improvement District (CSID) retained Kimley-Horn to update the District's primary stormwater hydrologic and hydraulic (H&H) model and to evaluate the feasibility of interconnecting the East and West Basins. The updated model was developed using StormWise (formerly ICPR) and incorporates current topography, land cover, soils, culvert inventory, operating conditions, and updated rainfall data. Existing system performance was evaluated under multiple storm scenarios, including the 10-year, 24-hour; 100-year, 72-hour; and 500-year, 72-hour events, as well as historic and original permit storm conditions. Results indicate that the East Basin generally experiences higher flood stages and greater roadway and inundation than the West Basin under most modeled events.

Two alternatives were evaluated for east/west basin interconnect feasibility: a gravity interconnect and a pumped interconnect. Additionally, intrabasin improvements were evaluated within the West Basin (Culvert W-4 and W-10) to reduce road inundation. Conceptual construction costs, permitting considerations, and constructability constraints were developed for each alternative to support future decision-making.

## **EIGHTH ORDER OF BUSINESS**

## **Work Authorization CSID WA #251**

This Work Authorization, dated March 5th, 2026, describes a specific agreement between Kimley-Horn and Associates, Inc. ("the FIRM") and CORAL SPRINGS IMPROVEMENT DISTRICT ("the OWNER or CSID") in accordance with the terms of the Firm Services Agreement for Continuing Professional Services dated May 1st, 2025, which are incorporated herein by reference.

### **Identification of Project:**

**Project Name: CSID Reuse Feasibility Study  
FIRM Project Manager: Kevin Gerszuny, PE**

### **Introduction**

Coral Springs Improvement District (CSID) owns and operates a 7.72 million gallon day (MGD) annual average daily flow wastewater treatment facility (WWTF) consisting of four separate interconnected wastewater treatment units known as Plant C, D, E, and F. Treated effluent is discharged through two Class I underground injection wells into Class G-IV groundwater and an existing slow-rate irrigation system with a capacity of 0.001 MGD AADF consisting of two ponds.

As part of the WWTF permit renewal which is renewed every five years, CSID must submit an updated reuse water feasibility study to the Florida Department of Environmental Protection (FDEP). The study must assess the practical and economic feasibility of discharging effluent for beneficial reuse such as irrigation. CSID last updated the reuse feasibility study in 2010, and an updated version of the study is now required as part of the WWTF permit renewal process.

### **Specific Scope of FIRM's Services:**

FIRM shall perform the engineering Scope of Services as further described herein:

#### **Task 1 – Project Management and Meetings**

- A. The FIRM will conduct a virtual kickoff meeting with appropriate OWNER staff to discuss goals, request information, and review OWNER preferences.
- B. The FIRM will conduct up to one (1) report review workshops via MS Team to discuss report findings and recommendations. The FIRM will document decisions finalized and action items for follow-up.

#### **Task 2 - Data Collection and Review**

- A. The FIRM will review existing condition of the infrastructure of the CSID WWTF utilizing the most recent Capacity Analysis Report and Operation and Maintenance Performance Report.
- B. The FIRM will update wastewater flows, customer population projections, potential reuse customers database within a 6 mile radius of the WWTF, utility rates, WWTF operations and maintenance costs, and land use maps.

**Task 3 – Reuse Feasibility Report**

- A. The FIRM will identify up to three (3) reuse disposal alternatives available and assess associated impacts of each alternative.
  - a. Alternative 1 - No action alternative
  - b. Alternative 2 - Minimal Reuse: Supply reuse water to customers up to 2 miles from CSID WWTF.
  - c. Alternative 3 - Medium Reuse: Supply reuse water to customers up to 4 miles from CSID WWTF.
  - d. Alternative 4 - Maximum Reuse: Supply reuse water to customers up to 6 miles from CSID WWTF.
- B. The FIRM will estimate capital, operational, and maintenance costs and conduct a life cycle cost analysis on a twenty-year horizon for each alternative
- C. The FIRM will develop high-level estimate of potential utility rate escalation required to offset costs for Alternatives 2 through 4 previously described.
- D. The FIRM will develop exhibits to show extent of distribution reclaimed network
- E. The FIRM will develop a reuse feasibility study report following the FDEP Guidelines for Preparation of Reuse Feasibility Studies for Applicants Having Responsibility for Wastewater Management, issued in Nov. 1991.

**Deliverable:**

- Draft Reuse Feasibility Report
- Final Reuse Feasibility Report

**Schedule:**

The FIRM has prepared the following schedule for the project components listed herein.

<b><u>Task Name</u></b>	<b><u>Time Elapsed to Task Completion</u></b>
Task 1 – Project Management and Meetings	-
Task 2 – Data Collection and Review	2 months from NTP
Task 3 – Reuse Feasibility Report	4 months from NTP

**Additional Services:**

Any other services beyond those specifically stated in Task 1 through 3 above, including but not limited to the following, could be provided in a separate scope of services or via an amendment to this scope of services:

- Funding assistance for project including applications for grants, loans or alternative funding sources
- Hydraulic modeling
- Detailed financial modeling
- Permitting services or permit application fees
- Detailed design drawings, specifications, or specific equipment selection
- Construction engineering, administrative, or observation services

**Terms of Compensation:**

The services included in Tasks 1 through 3 of this Scope of Services are based on a lump sum value of \$47,805 as broken out in the table below.

<b>Task Name</b>	<b>Fee</b>
Task 1 – Project Management and Meetings	\$4,470
Task 2 – Data Collection and Review	\$6,740
Task 3 – Reuse Feasibility Report	\$36,595
<b>Total Lump Sum Fee</b>	<b>\$47,805</b>

Invoices will be submitted on a monthly basis and will be based on the percent complete of lump sum tasks. FIRM will manage task assignments, employee classifications, and workload distribution internally, provided that the total compensation for each task does not exceed the authorized amounts and the scope of services is delivered as described.

IN WITNESS WHEREOF, this Work Authorization has been caused fully executed on behalf of the FIRM by its duly authorized officer, and the OWNER has the same to be duly name and in its behalf, effective as of the date herein above written.

**CORAL SPRINGS IMPROVEMENT DISTRICT**

By: \_\_\_\_\_  
Signature of Witness

By: \_\_\_\_\_  
Signature of President

\_\_\_\_\_  
Print Name of Witness

\_\_\_\_\_  
Print Name of President

Approved as to form and legality

\_\_\_\_\_  
Date

\_\_\_\_\_  
District Counsel

**KIMLEY-HORN AND ASSOCIATES, INC**

State of Florida  
County of Broward

By: \_\_\_\_\_  
Signature

The foregoing instrument was  
acknowledged before me on this

\_\_\_\_ day of \_\_\_\_\_, 2026 by

\_\_\_\_\_  
Print Name and Title

\_\_\_\_\_  
Who is personally known to me OR  
produced \_\_\_\_\_  
As identification.

\_\_\_\_\_  
Signature of Notary

\_\_\_\_\_  
Date

## CSID Reuse Feasibility Study Staff Hours Estimate

		Kimley-Horn and Associates, Inc. Staff										Subconsultants			
		Principal	Senior Professional Engineer II	Senior Professional Engineer I	Professional Engineer	Project Analyst II	Project Analyst I	Intern	Senior CADD Designer	CADD Designer	Clerical				
Task	Hourly Billing Rate	\$325.00	\$265.00	\$230.00	\$200.00	\$175.00	\$150.00	\$95.00	\$190.00	\$135.00	\$90.00		Total Hours	Labor Cost	Total Cost
1	PROJECT MANAGEMENT AND MEETINGS														\$ 4,470.00
	Project Management				6						4			\$ 1,560.00	
	Kickoff Meeting		2		2	2							6	\$ 1,280.00	
	Prepare and Attend up to One (1) Virtual Report Review Workshops		2		2	4							8	\$ 1,630.00	
2	DATA COLLECTION AND REVIEW														\$ 6,740.00
	Review existing condition of plant infrastructure		2		4	8							14	\$ 2,730.00	
	Review and Update Flow Rates, Population, Utility Rates, Customers List, and Appendices		2		6	12					2		22	\$ 4,010.00	
3	REUSE FEASIBILITY REPORT														\$ 36,595.00
	Develop Alternatives		2		4	8								\$ 2,730.00	
	Develop Exhibits		2		4	16								\$ 4,130.00	
	CAPEX Projections		6		12	24							42	\$ 8,190.00	
	Draft Report	4	8		24	60					2		98	\$ 18,900.00	
	Respond to Comments		1		4	8					2		15	\$ 2,645.00	
														\$ -	
TOTAL HOURS		4	27		68	142							205		
	SUB-TOTALS (LUMP SUM)	\$ 1,300	\$ 7,155	\$ -	\$ 13,600	\$ 24,850	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ -		\$ 47,805.00	\$ 47,805.00
													TOTAL SERVICES, NTE		\$ 47,805.00

## **NINTH ORDER OF BUSINESS**

**9A**

**Globaltech, Inc.**  
**CSID Engineer's Report**  
**March 16, 2026**

**PROJECTS UNDER CONTRACT**

**WA#177 – Portable Generator Storage Building – In Progress**

- Approved by Board – 10/20/25.
- Prepared mechanical design for new water service.
- Exploring availability of existing water line
- Preparing ventilation design
- Preparing foundation design
- Will begin electrical design following power requirements identified by ventilation fans.
- Building scheduled to be delivered in June 2026

**WA#226 – Stormwater Pump Station Spare Engine Procurement – Substantially Complete**

- Approved by Board – 4/15/24.
- Engine arrived 9/03/25.
- Installed clutch motor and exhaust. Finishing electrical connections.
- Conducted startup on March 4, 2026
- Will replace insulation on exhaust piping.
- Anticipated project completion – mid March 2026

**WA#234 – Finished Water Line Valve Replacement – In Progress**

- Approved by Board – 4/21/25.
- Met with staff to locate valves – 5/28/25.
- Insertion Valves installed 12/10 – 12/15.
- Attempted to exercise valves to ensure proper operation – 1/28/26.
- Contracted existing valve manufacturer regarding trouble shooting.
- Will exercise existing 24-inch valve in an attempt to flush seat.
- Substantial completion anticipated – April

**WA#235 – 6-inch Finished Water Line Relocation – In Progress**

- Approved by Board 4/21/25
- Change Order 1 to WA-235 approved on 1/24/26.
- Excavations for new piping performed.
- Pressure test conducted 3/03/26.
- Piping disinfected 3/03/26
- New piping passed bacteriological testing – 3/05/26.
- Connect to existing piping and replaced 10-foot section of damaged PVC.
- Provide 2-inch water service for field maintenance building.
- Anticipate project completion – March 13, 2026

**Globaltech, Inc.**  
**CSID Engineer's Report**  
**March 16, 2026**

**PROJECTS UNDER CONTRACT (Continued)**

**WA#239 – WTP Control System Upgrades – Substantially Complete**

- Approved by Board – 7/21/25.
- Filed and recorded construction bond.
- Prepared software conversion modifications
- Conversion shutdown was completed on 11/18, and the new system was initiated while leaving the old system in place. Staff observing performance and minor adjustments made.
- Staff requested that the system be run on the secondary controller prior to decommissioning the old system.
- New Generator panel commissioned 2/20/26.
- Decommissioning of the old system is scheduled for week of 3/16/26.
- Record drawings and O&M Manual will be prepared in late March.
- Project Completion anticipated early April 2026.

**WA#244 – Production Well 5 VFD & Flowmeter – In Progress**

- Approved by Board – 10/20/25.
- Electrical and Mechanical designs completed and submitted to staff – 2/27/26.
- Preparing fence permit for City of Coral Springs which will initiate easement discussions.
- Anticipated mechanical piping work to begin in April.
- Anticipated project completion – November 2026

**WA#246 – Digester 1 Blower Replacement – In Progress**

- Approved by Board – 11/17/25.
- Conducted design review meeting with staff – 2/18/26.
- Made minor revisions to design and resubmitted design – 2/27/26.
- Reviewing blower submittals
- Anticipated blower delivery – September 2026
- Anticipated project completion – December 2026

**WA#247 – Plant F Rehabilitation – In Progress**

- Approved by Board – 11/17/25.
- Conducted internal project kick-off meeting – 12/17/26.
- CSID completed tank draining – 2/27/26.
- Globaltech field located hatches with staff – 3/02/26.
- Cut in new penetrations into aeration basin and digester – 3/02/26.
- CSID to have tanks cleaned accessing new openings - TBD.
- New hatches are being fabricated and will be installed in late March.
- Structural inspection and diffuser replacement will occur following the cleaning of the tanks.
- Estimated project completion – June 2026

**Globaltech, Inc.**  
**CSID Engineer's Report**  
**March 16, 2026**

**PROJECTS UNDER CONTRACT (Continued)**

**WA#249 – ERP and R&R Update – In Progress**

- Approved by Board – 1/26/26.
- Will begin requesting data from CSID in March

**WA#250 – Administration Building Office Renovation – In Progress**

- Approved by Board – 2/23/26.
- Meeting with subcontractor on site – 3/09/26
- Work expected to begin by end of March.
- Anticipated completion - early June

**Work Authorizations Under Development**

WA#XXX – DIW Pump 404 Replacement – April Agenda

WA#XXX – 0.75 MG Ground Storage Tank Replacement – Under Development

WA#XXX – Pump Stations 1 & 2 Flap Gate Repair and Drive Gear Parts Inventory – April Agenda

WA#XXX – Sites 19, 20 & 20A Canal Bank Restoration – Under Development

**Other Issues**

- Atlantic Boulevard Pavement Restoration - Complete
  
- Riverside Drive Pavement Issues
  - Waiting to hear back from Broward County
  
- Pump Station 2 – Flange Gate Replacement
  - Met on-site with subcontractor - 2/23/26.
  - Recovered and re-installed flange gate – 3/05/26
  
- Utility Assessment of Canal Crossings
  - Performed under General Fund
  - Assessed subaqueous, aerial, and bridge crossings.
  - Preparing TM of findings
  
- Preparing FY2027 budget estimates

**9B**



## Coral Springs Improvement District

### Kimley-Horn and Associates, Inc. Engineer's Report March 16th, 2026

#### Projects Under Contract

##### **Work Authorization #241 – CSID PFAS Study**

NTP – 7/23/2025

- Report review workshop scheduled for 3/10/26
- Coordinating pilot testing equipment and protocol

##### **Work Authorization #242 – CSID Stormwater Model Update and Interconnect Feasibility Study**

NTP – 8/16/2025

- Final Report submitted 3/5/2026

##### **Work Authorization #243 – CSID Biosolids Study**

NTP – 9/15/2025

- Finalizing process optimization modeling

##### **Work Authorization #248 – Pretreatment System Evaluation**

NTP – 12/22/2026

- Evaluating equipment technologies including Hydac and RP Adams (Sand Strainers), activated glass filter media (Dryden Aqua), and sand media filter (Newterra/H&T).
- Developing cost estimates, preliminary sizing calculations, and site plan exhibits.
- Evaluating alternative cartridge types

#### Work Authorizations under Development

- WA #251 - Reuse Feasibility Study
- WA #XXX – FDEP Sewer Collection System Reporting Assistance