

Coral Springs Improvement District

Water and Sewer Enterprise Fund

**Adopted Budget
FY 2013/2014**

**August 19, 2013
Board of Supervisors Meeting**

Coral Springs Improvement District
Water and Sewer Enterprise Fund

Adopted Budget
Fiscal Year Ending 2014

Description	Adopted Budget FYE 2013	Actual thru 3/31/2013	Projected Next 6 Months	Total Projected thru 9/30/2013	Adopted Budget FYE 2014
REVENUES:					
Water Revenue	\$ 6,467,008	\$ 3,306,768	\$ 3,306,768	\$ 6,613,536	\$ 6,467,008
Sewer Revenue	5,852,977	2,969,071	2,969,071	5,938,142	5,852,977
Standby Revenue	1,872	1,346	1,346	2,692	1,872
Processing Fees	12,000	8,260	8,260	16,520	12,000
Lien Revenue Fees	9,000	7,825	7,825	15,650	9,000
Delinquent Fees	50,000	27,060	27,060	54,120	50,000
Contract Utility Billing Services	48,358	94,497	94,497	188,994	50,775
Contract HR & Payroll Services	10,805	5,403	5,403	10,806	11,129
Facility Connection Fees	-	1,200	1,200	2,400	-
Meter Fees	1,000	650	650	1,300	1,000
Line Connection Fees	-	5,350	5,350	10,700	-
Interest Income-Restricted	-	3,248	3,248	6,496	-
Interest Income-Operations	-	6,560	6,560	13,120	-
Rent Revenue	53,911	27,483	27,483	54,966	56,255
Technology Sharing Revenue	21,138	12,113	12,113	24,226	22,000
Misc. Revenue	12,000	12,154	12,154	24,308	12,000
Renewal & Replacement	467,800	-	-	-	1,920,000
Carryforward of Prior Year Fund Balance	115,420	-	-	-	474,098
Total Revenues	13,123,289	6,488,988	6,488,988	12,977,976	14,940,114
EXPENDITURES:					
Debt Service:					
Principal					
2002 Series	1,880,000	940,000	940,000	1,880,000	1,950,000
2007 Series	-	-	-	-	-
Interest					
2002 Series	148,500	74,250	74,250	148,500	78,000
2007 Series	1,978,156	989,078	989,078	1,978,156	1,978,156
Sub-Total Debt Service	4,006,656	2,003,328	2,003,328	4,006,656	4,006,156

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Adopted Budget
Fiscal Year Ending 2014

Description	Adopted Budget FYE 2013	Actual thru 3/31/2013	Projected Next 6 Months	Total Projected thru 9/30/2013	Adopted Budget FYE 2014
<u>Administrative:</u>					
Salaries and Wages	584,936	287,870	287,870	575,740	615,449
Temporary Help	-			-	-
Special Pay	1,742	1,738	-	1,738	1,888
FICA Taxes	44,748	21,664	21,664	43,328	47,081
Pension Expense	58,494	22,515	22,515	45,030	61,546
Health Insurance	102,911	51,640	51,640	103,280	106,551
W. C. Insurance	14,594	653	653	1,306	1,456
Unemployment Compensation	3,000	-	-	-	3,000
Engineering Fees	12,000	890	890	1,780	24,000
Trustee/Other Debt Expenses	18,900	5,233	11,000	16,233	18,400
Legal Fees	30,000	9,232	9,232	18,464	30,000
Special Consulting Services	50,000	-	-	-	50,000
Travel & Per Diem (Board)	5,000	727	727	1,454	5,000
Annual Audit	11,640	11,640	-	11,640	10,800
Actuarial Computation-OPEB	1,800	3,315	-	3,315	1,800
Management Fees	72,000	36,000	36,000	72,000	74,160
Telephone Expense	7,200	3,677	3,677	7,354	7,500
Postage	50,000	25,985	25,985	51,970	50,000
Printing & Binding	24,000	3,029	11,029	14,058	32,200
Electric	14,400	6,240	6,240	12,480	14,400
Rentals and Leases	3,600	1,734	1,734	3,468	3,600
Insurance	19,313	6,631	5,617	12,248	13,473
Repair and Maintenance	18,460	7,541	7,541	15,082	18,460
Legal Advertising	2,400	898	898	1,796	2,400
Other Current Charges	24,000	8,901	8,901	17,802	24,000
Merchant Fees	48,000	28,246	28,246	56,492	48,000
Computer/Technology Expenses	40,000	29,145	29,145	58,290	60,000
Electronic Document Storage (EDS)	20,000	-	-	-	20,000
Toilet Rebate	-	4,653	5,247	9,900	14,850
Office Supplies	10,000	2,904	2,904	5,808	8,400
Dues, Subscriptions, et al	6,000	559	559	1,118	13,500
Promotional Expenses	18,000	1,118	3,352	4,470	4,470
Capital Outlay	5,000	-	5,000	5,000	-
<i>Sub-Total Administrative</i>	1,322,138	584,378	588,266	1,172,644	1,386,384

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Adopted Budget
Fiscal Year Ending 2014

Description	Adopted Budget FYE 2013	Actual thru 3/31/2013	Projected Next 6 Months	Total Projected thru 9/30/2013	Adopted Budget FYE 2014
<u>Plant Operations</u>					
Salaries and Wages	1,415,763	677,193	677,193	1,354,386	1,615,435
Special Pay	2,653	2,544	-	2,544	2,935
FICA Taxes	106,235	51,498	51,498	102,996	123,581
Pension Expense	131,731	46,951	46,951	93,902	161,544
Health Insurance	278,676	136,758	136,758	273,516	280,071
W.C. Insurance	36,472	20,189	20,189	40,378	50,702
Water Quality Testing	163,174	47,459	47,459	94,918	107,429
Naturescape Irrigation Service	3,000	-	-	-	-
Telephone	9,240	2,976	2,976	5,952	6,600
Electric	848,209	264,575	264,575	529,150	933,977
Rentals and Leases	-	1,289	1,289	2,578	1,000
Insurance	221,179	105,519	105,520	211,039	232,143
Repair & Maint-General	344,964	354,639	354,639	709,278	820,091
Repair & Maint-Filters for Water Plant	180,452	-	3,167	3,167	180,452
Sludge Management-Water	58,954	7,700	7,700	15,400	28,800
Sludge Management-Sewer	249,600	79,403	79,403	158,806	204,019
Advertisement (Employment)	6,000	-	-	-	6,000
Office Supplies	6,900	2,277	2,277	4,554	5,400
Oper Supplies-General	21,500	44,330	44,330	88,660	35,000
Oper Supplies-Chemicals	480,860	201,111	201,111	402,222	503,671
Oper Supplies-Uniforms	7,000	3,729	3,729	7,458	6,715
Oper Supplies-Motor Fuels	176,295	2,660	2,660	5,320	179,609
Dues, Subscriptions, Etal	33,866	8,414	8,414	16,828	23,389
Capital Outlay	336,546	249,755	86,791	336,546	41,500
Renewal & Replacement Expense	467,800	38,009	516,582	554,591	520,000
<i>Sub-Total Plant Operations</i>	5,587,069	2,348,978	2,665,211	5,014,189	6,070,063

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Adopted Budget
Fiscal Year Ending 2014

Description	Adopted Budget FYE 2013	Actual thru 3/31/2013	Projected Next 6 Months	Total Projected thru 9/30/2013	Adopted Budget FYE 2014
Field Operations					
Salaries and Wages	639,110	279,149	279,149	558,298	637,001
Temporary Help	37,440	-	-	-	37,440
Special Pay	2,086	1,643	-	1,643	1,569
FICA Taxes	48,489	21,043	21,043	42,086	48,731
Pension Expense	58,868	21,826	21,826	43,652	63,702
Health Insurance	157,644	71,659	71,659	143,318	136,943
W.C. Insurance	16,291	12,999	12,999	25,998	30,578
Naturescape	-	-	-	-	4,200
Telephone Expense	10,800	4,289	4,289	8,578	8,640
Electric	132,000	52,564	52,564	105,128	120,000
Rent Expense-SCADA	60,000	28,020	28,020	56,040	56,040
Insurance	37,921	18,859	18,859	37,718	41,490
Repairs and Maintenance	199,846	51,291	51,291	102,582	196,666
Meters-Replacement Program	95,496	-	95,496	95,496	86,946
Meters-New Connections	4,100	-	4,100	4,100	4,100
Meters-Supply Costs	1,000	1,183	1,000	2,183	1,000
Office Supplies	4,800	483	483	966	900
Oper Supplies-General	18,500	14,571	14,571	29,142	18,500
Oper Supplies-Uniforms	5,394	2,207	2,207	4,414	5,810
Oper Supplies-Motor Fuels	42,275	17,199	17,199	34,398	43,345
Dues, Licenses, & Schools	3,600	1,117	1,117	2,234	2,194
Capital Outlay	231,100	-	231,100	231,100	131,100
Renewal & Replacement	-	-	-	-	1,400,000
Sub-Total Field Operations	1,806,760	600,102	928,972	1,529,074	3,076,895
Total Operating Expenditures	8,715,967	3,533,458	4,182,449	7,715,907	10,533,342
Required Reserve for Renewal and Replacement	-	-	-	-	-
Total Operating Expenditures & Reserves	8,715,967	3,533,458	4,182,449	7,715,907	10,533,342
Available for Debt Service	4,407,322	2,955,530	2,306,539	5,262,069	4,406,772
Debt Coverage Required 1.10				1.31	1.10
Debt Service Requirement 1.00	4,006,656			4,006,656	4,006,156
Projected Surplus .10	\$ 400,666			\$ 1,255,413	400,616
	4,407,322				4,406,772

Coral Springs Improvement District
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REVENUES:

Water Revenue

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

Sewer Revenue

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

Standby Revenue

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

Processing Fee Revenue

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

Lien Information Fees

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

Delinquent Fee Revenue

The District levies a \$20 late fee to customers who receive a hand delivered delinquent notice and disconnect notice on their account. Based on the history of delinquent accounts in the past the projected amount for this fiscal year is \$50,000.

Coral Springs Improvement District
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REVENUES (Continued):

Contract Utility Billing Revenue

The District contracts out utility billing services for the benefit of cost sharing. This fiscal year the District expects to receive \$50,775.

Contract HR & Payroll Services

The District provides human resource and payroll services to other Districts based on fees established under interlocal agreements. Budgeted fees are \$11,129.

Facility Connection Fees

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

Meter Fees

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

Line Connection Fees

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

Interest Income

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

Rent Revenue

This line item represents the lease of office space to perform work on other District's. The total revenue from this source is \$56,255.

Coral Springs Improvement District
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Fiscal Year 2013 / 2014

REVENUES (Continued):

Technology Sharing

The District owns an IBM AS-400 computer system as well as a suite of proprietary software programs. Technology sharing is the revenue associated with the performance of duties on the District's system, phone, fax, ISP and other technology hardware, used for the benefit of the District. The amount being reimbursed by other funds is \$22,000.

Misc. Revenues

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

Renewal & Replacement

Funds accumulated in prior years will be used in the budget year for payment of various renewal and rehabilitation projects in the amount of \$1,920,000.

Carryforward of Prior Year Fund Balance

The District is anticipating using funds accumulated in prior years in the amount of \$474,098.

Coral Springs Improvement District
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<u>ADMINISTRATION EXPENDITURES:</u>

Debt Service:

Principal & Interest Expense

See Attached Schedules, Exhibits "A" and "B".

Administrative:

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$615,449.

Special Pay

Special pay is a holiday bonus based on the employee's number of years of service. This years expense is \$1,888.

FICA Taxes

FICA tax is established by law and the current rate is 7.65%. Based on salaries of \$615,449 the amount projected for FICA tax is \$47,081.

Pension Expense

The pension plan was established whereby the employer contributes 6.0% of each employee's salary into a pension plan with another 4% available to match contributions made by the employee to the same plan. Based on salaries of \$615,449 the amount projected for pension expense is \$61,546.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$106,551.

Coral Springs Improvement District
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ADMINISTRATION EXPENDITURES (Continued):

Worker's Compensation Insurance

The District Worker's Compensation policy is currently with Preferred Governmental Insurance Trust. The projected amount for this Fiscal Year is \$1,456.

Unemployment Compensation

Unemployment compensation is expected to be \$3,000.

Engineering Fees

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

Trustee Fees/Other Debt Expense

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

Trustee Fees	2002 Series	3,300
	2007 Series	11,300
Dissemination Fees	2002 Series	1,000
	2007 Series	1,000
Arbitrage Rebate	2002 Series	-0-
	<u>2007 Series</u>	<u>1,800</u>
Total Expenses		<u>\$18,400</u>

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ADMINISTRATION EXPENDITURES (Continued):

Legal Fees

The District currently has a contract with Lewis, Longman and Walker, PA as legal counsel for the District. This contract includes preparation for monthly board meetings, contract review, etc. In addition, the District expects to have additional expenses with changes to District codification. This year's budget is not expected to exceed \$30,000.

Special Consulting Services

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

Travel and Per Diem

This expense represents travel expenses for the Board of Supervisor's. The budgeted amount for this fiscal year is \$5,000.

Annual Audit

The District's auditing firm is Keefe, McCullough & Co., LLP. Based on the current activity level this amount should not exceed \$10,800.

Actuarial Computation-OPEB

Florida state statutes require the employer to make health coverage available to retirees at the employer's group rate. GASB 45 requires a periodic actuarial assessment of the cost and liability associated with these benefits. The budgeted fee is \$1,800.

Management Fees

This service includes management and financial advisory services provided to the District under the Management Contract with Severn Trent Services. This fiscal year the expense is \$74,160.

Coral Springs Improvement District
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ADMINISTRATION EXPENDITURES (Continued):

Telephone

Telephone Service, fax machine and long distance calls are included under this expense. Based on the prior years' experience the amount should not exceed \$7,500.

Postage

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

Utility Billing	\$33,800
Administrative	3,000
Accounting/Finance	3,200
Special Mailings	<u>10,000</u>
Total	\$50,000

Printing and Binding

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

Utility Billing	\$14,400
Administrative	1,500
Accounting	2,500
Annual Water Quality Report	4,200
Personnel Department	3,600
Marketing Materials	2,000
Newsletter	4,000
Total	<u>\$32,200</u>

Electric

This expense includes the electric service for the Administrative Building. Based on prior years' expense the projected amount for this Fiscal Year is \$14,400.

Coral Springs Improvement District
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Adopted Budget
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ADMINISTRATION EXPENDITURES (Continued):

Rentals and Leases

The following charges are being budgeted in the fiscal year:

Copier Lease	\$ 2,900
Mail Machine	<u>700</u>
Total	\$ 3,600

Insurance

The District retains Egis Insurance & Risk Advisors as our Insurance Agent, who on a yearly basis arranges the placement of the District insurance for property, general liability, and inland marine coverage. The expected amount for this Fiscal Year should not exceed \$13,473.

Repair and Maintenance

The following expenses are anticipated for the budget year.

Pest Control	\$ 1,920
Carpet Cleaning	3,680
Office Machine's Maintenance	960
Window Cleaning	1,440
Locksmith, Security Co. etc.	600
Marble Cleaning	1,600
A/C Contract & Repairs	4,260
Other Repairs & Maintenance	4,000
Total	\$ <u>18,460</u>

Legal Advertising

The District does most of its legal advertising in the Sun-Sentinel. Expenses include monthly meetings, special meetings, public hearings, request for bids, etc. Based on prior years' experience the amount should not exceed \$2,400.

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ADMINISTRATION EXPENDITURES (Continued):

Other Current Charges

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

Meeting Refreshments	\$ 151
Security Signature Plates	1,050
Phone System Computer Boards	5,250
Monitoring Fees	844
Pension Plan Admin costs	4,473
Employment & Drug Screening	3,024
De minimus Employee Benefits	1,512
Cleaners/Pest Control/etc.	1,260
Other Miscellaneous Charges	<u>6,436</u>
TOTAL	\$ 24,000

Merchant Fees

The District is charged monthly administrative fees as well as individual transaction fees on all credit card payments we receive. Based on last year's experience the projected amount should not exceed \$48,000.

Computer/Technology Expenses

This represents monthly software support & additional computer project support for this fiscal year \$60,000.

Digital Record Management

Products and Services needed to reliably and permanently store information and satisfy regulatory requirements for data and disaster recovery. The budget amount for this fiscal year should not exceed \$20,000.

Toilet Rebates

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

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ADMINISTRATION EXPENDITURES (Continued):

Office Supplies

Accounting, Utility Billing and Administrative Supplies such as printer cartridges, file cabinets, computer supplies, file folders, pens, pencils, cleaning supplies, paper products, etc. Based on historical experience the amount should not exceed \$8,400.

Dues, Subscriptions, Memberships

This item includes professional publications such as GAAP Guide and Florida Statutes. This expense also covers the cost for continuing education requirements, management training, and training related to new health insurance reporting requirements. The amount should not exceed \$13,500.

Promotional Expenses

The District is budgeting \$4,470 for the budget year.

Capital Outlay

No amounts have been budgeted for capital outlay.

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EXPENDITURES-PLANT OPERATIONS:

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$1,615,435.

Special Pay

Special pay is a holiday bonus based on the employee's number of years of service. This year's expense is \$2,935.

FICA Taxes

FICA tax is established by law and the current rate is 7.65%. Based on salaries of \$1,615,435 the amount projected for FICA tax is \$123,581.

Pension Expense

The pension plan was established whereby the employer contributes 6.0% of each employee's salary into a pension plan with another 4% available to match contributions made by the employee to the same plan. Based on salaries of \$1,615,435 the amount projected for pension expense is \$161,544.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$280,071.

Worker's Compensation Insurance

The District Worker's Compensation policy is currently with Preferred Governmental Insurance. The projected amount for this Fiscal Year is \$50,702.

Water Quality Testing

Water Quality Testing is provided by Florida Spectrum Environmental Services, Inc. This Fiscal Year the projected amount for water quality testing is \$107,429

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EXPENDITURES-PLANT OPERATIONS (Continued):

Telephone

Telephone charges for this Fiscal Year include Bellsouth phone service for Water and Wastewater offices and Nextel phone services. The projected amount for this fiscal year is \$6,600.

Electric

The electric requirements for the plant facility and wells are based upon the operating history. Based on prior year's expense the projected amount for this Fiscal Year is \$933,977.

Rentals and Leases

The District is budgeting \$1,000 for miscellaneous equipment rentals.

Insurance

The District retains Egis Insurance & Risk Advisors as our Insurance Agent, who on a yearly basis arranges the placement of the District insurance for property, general liability, and inland marine coverage. The expense should not exceed \$232,143.

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EXPENDITURES-PLANT OPERATIONS (Continued):

Repairs and Maintenance-General

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

<u>Water Department</u>	
Well & Wellfield Maintenance	16,800
Generator Maintenance & Repair	9,400
Instrument and Control Repairs/Calibration	27,800
Semi-Annual Vibration Analysis Program	5,000
Vehicle Maintenance	4,200
Pump Repairs & Maintenance	12,000
Other Facility Maintenance	45,000
<u>Wastewater Department</u>	
Semi-Annual Vibration Analysis Program	9,000
Tank Cleaning	30,000
Vacuum Truck Service	6,800
Generator Maintenance	9,673
Vehicle Maintenance	2,640
Meter Calibration	5,000
Mechanical Integrity Test	129,730
Painting Exterior of Plant	160,000
Other Facility Maintenance	280,000
<u>Maintenance!</u>	
Waste Management-Trash Pick up	5,868
Lawn Maintenance Contract/Pest Control	50,080
Small Tools	1,000
Vehicle Maintenance	2,600
Other Facility Maintenance	<u>7,500</u>
Total Repairs and Maintenance	\$ 820,091

Repairs and Maintenance-Filters for Water Plant

Budgeted replacement costs for various filters for the new water plant are \$180,452.

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EXPENDITURES-PLANT OPERATIONS (Continued)

Sludge Management

Century Building provides the District with lime sludge removal. H & H Sludge provides the District with waste sludge removal. The following amounts are projected for the upcoming fiscal year.

<u>Sludge Management - Water</u>	\$ 28,800
<u>Sludge Management - Sewer</u>	\$ 204,019

Advertisement

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

Office Supplies

Paper, pens, folders, and other office supplies. The projected amount for this fiscal year is \$5,400.

Operating Supplies-General

General operating supplies include laboratory chemicals and miscellaneous tools and equipment. The projected amount is \$35,000.

Operating Supplies-Chemicals

The amount projected to be spent in this fiscal year is \$503,671.

Operating Supplies-Uniforms

Uniform purchases and rentals and safety boot allowances are budgeted at \$6,715.

Operating Supplies-Motor Fuels

Motor fuels include gasoline and diesel fuel needed for the operation of auxiliary generators. The projected amount is \$179,609.

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EXPENDITURES-PLANT OPERATIONS (Continued)

Dues, Licenses, Schools

This expense represents costs for license renewals, subscriptions, and employee licensing, books and schooling required to maintain licenses to operate for plant employees. The projected amount for this fiscal year is \$23,389.

Capital Outlay

The District is budgeting amounts to construct new wastewater projects. The total amount budgeted is \$41,500.

Renewal & Replacement

The District is budgeting \$520,000 for various utility related rehabilitation projects.

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EXPENDITURES-FIELD OPERATIONS

Salaries and Wages

The total amount of budgeted wages for this fiscal year is \$637,001.

Temporary Help

Temporary part-time assistance in the residential meter replacement program is budgeted for \$37,440.

Special Pay

Special pay is a holiday bonus based on the employee's number of year's of service. This year's expense is \$1,569.

FICA Taxes

FICA tax is established by law and currently is 7.65%. Based on salaries of \$637,001 the amount projected for FICA tax is \$48,731.

Pension Expense

The pension plan was established whereby the employer contributes 6.0% of each employee's salary into a pension plan with another 4% available to match contributions made by the employee to the same plan. Based on salaries of \$637,001 the amount projected for pension expense is \$63,702.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$136,943.

Worker's Compensation Insurance

The District Worker's Compensation policy is currently with Preferred Governmental Insurance Trust. The projected amount is \$30,578.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Adopted Budget
Fiscal Year 2013 / 2014

EXPENDITURES-FIELD OPERATIONS (Continued)

Naturescape Irrigation Service

Annual fee of \$4,200 is paid to Broward County for the operation of the Naturescape irrigation service.

Telephone Expense

Telephone and fax machine are budgeted annually. Based on prior year's experience the amount should not exceed \$8,640.

Electric Expense

The electric requirements (for Lift Stations) are based upon the operating history. Based on prior years' expense the projected amount for this fiscal year is \$120,000.

Rent Expense-SCADA

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

Insurance

The District retains Egis Insurance & Risk Advisors as our Insurance Agent, who on a yearly basis arranges the placement of the District insurance for property, general liability, and inland marine coverage. The expected amount for this Fiscal year should not exceed \$41,490.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Adopted Budget
Fiscal Year 2013 / 2014

EXPENDITURES-FIELD OPERATIONS (Continued):

Repair and Maintenance

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

Vehicle Maintenance	\$	6,720
Lift Station Pump Repairs/Cleaning		71,350
Fire Hydrant Maintenance		4,404
Fire Hydrant Painting		1,000
Valve Identification & Insert Program		45,000
Back Hoe Maintenance		5,000
Street/Driveway Paving Repairs		48,000
Portable Generator Service		3,592
Other Repairs & Maintenance		<u>11,600</u>
Total	\$	196,666

Meters-Replacement Program

This program was setup to replace old meters. The projected amount for this fiscal year is \$86,946 for replacement of both commercial and residential meters.

Meters-New Connections

Budgeted costs of new meters to be installed throughout the year are \$4,100.

Meters-Supply Costs

This expense is for the costs of supplies needed to install both replacement and new meters throughout the year. The cost is estimated to be \$1,000.

Office Supplies

Paper, pens, folders, and other office supplies. The projected amount for this fiscal year is \$900.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Adopted Budget
Fiscal Year 2013 / 2014

EXPENDITURES-FIELD OPERATIONS (Continued):

Operating Supplies-General

General operating supplies include laboratory chemicals and miscellaneous tools and equipment. The projected amount is \$18,500.

Operating Supplies-Uniforms

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

Operating Supplies-Motor Fuels

Motor fuels include gasoline and diesel fuel needed for the operation of portable generators. The projected amount is \$43,345.

Dues, Licenses, Schools

This expense represents the cost for license renewals, subscriptions, and employee licensing, books and schooling required to maintain their license to operate. The projected amount is \$2,194.

Capital Outlay

The District is budgeting for the purchase of various field related equipment totaling \$131,100.

Renewal & Replacement

The District is budgeting a total of \$1,400,000 to purchase and install new meters.

Coral Springs Improvement District

\$9,120,000 Water And Sewer Revenue Refunding Bonds, Series 2002

Debt Service Schedule

Period Ending October 1	Principal Amount	Interest Amount	Total Debt Service
2003	\$160,000	\$173,616	\$333,616
2004	\$100,000	\$316,566	\$416,566
2005	\$310,000	\$314,916	\$624,916
2006	\$325,000	\$308,716	\$633,716
2007	\$335,000	\$300,998	\$635,998
2008	\$355,000	\$292,120	\$647,120
2009	\$65,000	\$281,470	\$346,470
2010	\$75,000	\$279,423	\$354,423
2011	\$1,750,000	\$276,873	\$2,026,873
2012	\$1,815,000	\$214,748	\$2,029,748
2013	\$1,880,000	\$148,500	\$2,028,500
2014	\$1,950,000	\$78,000	\$2,028,000
	\$9,120,000	\$2,985,945	\$12,105,945

Exhibit A

Coral Springs Improvement District

2007 Subordinate Water and Sewer Revenue Bonds

Debt Service Schedule

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

Exhibit B