

Coral Springs Improvement District

Water and Sewer Enterprise Fund

**Adopted Budget
FY 2014/2015**

**August 18, 2014
Board of Supervisors Meeting**

Coral Springs Improvement District
Water and Sewer Enterprise Fund

Adopted Budget
Fiscal Year Ending 2015

Description	Adopted Budget FYE 2014	Actual thru 3/31/2014	Projected Next 6 Months	Total Projected thru 9/30/2014	Adopted Budget FYE 2015
REVENUES:					
Water Revenue	\$ 6,467,008	\$ 2,862,488	\$ 3,604,520	\$ 6,467,008	\$ 6,467,008
Sewer Revenue	5,852,977	2,538,768	3,314,209	5,852,977	5,852,977
Standby Revenue	1,872	1,256	1,256	2,512	1,872
Processing Fees	12,000	8,940	8,940	17,880	12,000
Lien Revenue Fees	9,000	6,975	6,975	13,950	9,000
Delinquent Fees	50,000	23,220	23,220	46,440	45,000
Contract Utility Billing Services	50,775	95,504	95,504	191,008	53,314
Contract HR & Payroll Services	11,129	5,564	5,565	11,129	11,463
Facility Connection Fees	-	1,200	1,200	2,400	-
Meter Fees	1,000	5,065	5,065	10,130	1,000
Line Connection Fees	-	6,110	6,110	12,220	-
Interest Income-Restricted	-	330	330	660	-
Interest Income-Operations	-	11,941	11,941	23,882	-
Rent Revenue	56,255	28,127	28,128	56,255	57,583
Technology Sharing Revenue	22,000	11,000	11,000	22,000	22,000
Misc. Revenue	12,000	4,905	4,905	9,810	12,000
Renewal & Replacement	1,920,000	95,940	424,940	520,880	452,000
Carryforward of Prior Year Fund Balance	474,098	-	-	-	553,899
Total Revenues	14,940,114	5,707,333	7,553,808	13,261,141	13,551,116
EXPENDITURES:					
Debt Service:					
Principal					
2002 Series	1,950,000	1,462,500	487,500	1,950,000	-
2007 Series	-	-	-	-	1,125,000
Interest					
2002 Series	78,000	58,500	19,500	78,000	-
2007 Series	1,978,156	989,078	989,078	1,978,156	1,978,156
Sub-Total Debt Service	4,006,156	2,510,078	1,496,078	4,006,156	3,103,156

Coral Springs Improvement District
Water and Sewer Enterprise Fund

Adopted Budget
Fiscal Year Ending 2015

Description	Adopted Budget FYE 2014	Actual thru 3/31/2014	Projected Next 6 Months	Total Projected thru 9/30/2014	Adopted Budget FYE 2015
<u>Administrative:</u>					
Salaries and Wages	615,449	294,886	304,877	599,763	818,286
Temporary Help	-	-	-	-	-
Special Pay	1,888	1,914	-	1,914	2,025
FICA Taxes	47,081	22,112	23,323	45,435	62,599
Pension Expense	61,546	28,988	30,488	59,476	81,827
Health Insurance	106,551	51,794	51,794	103,588	121,613
W. C. Insurance	1,456	666	666	1,332	5,498
Unemployment Compensation	3,000	4,950	-	4,950	3,000
Engineering Fees	24,000	2,720	2,720	5,440	24,000
Trustee/Other Debt Expenses	18,400	5,833	5,833	11,666	17,500
Legal Fees	30,000	5,141	5,141	10,282	30,000
Special Consulting Services	50,000	-	-	-	35,000
Travel & Per Diem (Board)	5,000	1,360	1,360	2,720	6,000
Annual Audit	10,800	10,800	-	10,800	11,100
Actuarial Computation-OPEB	1,800	-	-	-	3,315
Management Fees	74,160	37,080	37,080	74,160	76,385
Telephone Expense	7,500	2,536	2,536	5,072	7,500
Postage	50,000	30,299	20,000	50,299	58,000
Printing & Binding	32,200	11,637	11,637	23,274	32,200
Electric	14,400	5,643	5,643	11,286	12,320
Rentals and Leases	3,600	1,718	1,718	3,436	3,800
Insurance	13,473	6,172	6,172	12,344	13,578
Repair and Maintenance	18,460	7,300	7,300	14,600	17,600
Legal Advertising	2,400	1,442	1,442	2,884	3,000
Other Current Charges	24,000	8,094	8,094	16,188	19,500
Merchant Fees	48,000	25,522	25,522	51,044	54,000
Computer/Technology Expenses	60,000	16,514	16,514	33,028	60,000
Electronic Document Storage (EDS)	20,000	-	-	-	20,000
Toilet Rebate	14,850	6,633	8,217	14,850	14,850
Office Supplies	8,400	3,277	3,277	6,554	8,400
Dues, Subscriptions, et al	13,500	4,303	4,303	8,606	12,100
Promotional Expenses	4,470	4,509	4,509	9,018	6,705
Capital Outlay	-	-	-	-	-
Sub-Total Administrative	1,386,384	603,843	590,166	1,194,009	1,641,701

Coral Springs Improvement District

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Adopted Budget
Fiscal Year Ending 2015

Description	Adopted Budget FYE 2014	Actual thru 3/31/2014	Projected Next 6 Months	Total Projected thru 9/30/2014	Adopted Budget FYE 2015
<u>Plant Operations</u>					
Salaries and Wages	1,615,435	677,000	699,154	1,376,154	1,564,428
Special Pay	2,935	2,815	-	2,815	2,594
FICA Taxes	123,581	51,628	53,485	105,113	119,679
Pension Expense	161,544	64,478	69,915	134,393	154,306
Health Insurance	280,071	127,827	127,827	255,654	287,520
W.C. Insurance	50,702	19,282	19,282	38,564	54,598
Water Quality Testing	107,429	51,975	51,975	103,950	102,229
Telephone	6,600	3,731	3,731	7,462	7,740
Electric	933,977	301,275	301,275	602,550	686,404
Rentals and Leases	1,000	-	-	-	6,400
Insurance	232,143	106,162	106,162	212,324	233,556
Repair & Maint-General	820,091	379,750	379,750	759,500	708,861
Repair & Maint-Filters for Water Plant	180,452	32,435	32,435	64,870	53,635
Sludge Management-Water	28,800	-	-	-	-
Sludge Management-Sewer	204,019	66,240	66,240	132,480	234,589
Advertisement (Employment)	6,000	-	-	-	6,000
Office Supplies	5,400	4,297	4,297	8,594	6,540
Oper Supplies-General	35,000	29,623	29,623	59,246	34,300
Oper Supplies-Chemicals	503,671	166,750	166,750	333,500	460,436
Oper Supplies-Uniforms	6,715	3,452	3,452	6,904	8,290
Oper Supplies-Motor Fuels	179,609	2,648	2,648	5,296	179,605
Dues, Subscriptions, Et al	23,389	51,855	16,855	68,710	26,950
Capital Outlay	41,500	8,067	33,433	41,500	554,195
Renewal & Replacement Expense	520,000	95,060	424,940	520,000	352,000
<i>Sub-Total Plant Operations</i>	6,070,063	2,246,350	2,593,229	4,839,579	5,844,855

Coral Springs Improvement District
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Adopted Budget
Fiscal Year Ending 2015

Description	Adopted Budget FYE 2014	Actual thru 3/31/2014	Projected Next 6 Months	Total Projected thru 9/30/2014	Adopted Budget FYE 2015
Field Operations					
Salaries and Wages	637,001	284,810	294,158	578,968	645,086
Temporary Help	37,440	-	-	-	-
Special Pay	1,569	1,516	-	1,516	1,731
FICA Taxes	48,731	21,380	22,503	43,883	49,351
Pension Expense	63,702	26,135	29,416	55,551	64,509
Health Insurance	136,943	66,104	66,104	132,208	142,212
W.C. Insurance	30,578	10,447	10,447	20,894	30,063
Naturescape	4,200	-	4,200	4,200	4,410
Telephone Expense	8,640	6,067	6,067	12,134	12,000
Electric	120,000	51,828	51,828	103,656	112,305
Rent Expense-SCADA	56,040	28,020	28,020	56,040	56,040
Insurance	41,490	17,246	17,246	34,492	41,490
Repairs and Maintenance	196,666	47,505	47,505	95,010	198,666
Meters-Replacement Program	86,946	-	-	-	86,946
Meters-New Connections	4,100	-	-	-	-
Meters-Supply Costs	1,000	2,214	2,214	4,428	4,000
Office Supplies	900	825	825	1,650	1,200
Oper Supplies-General	18,500	11,619	11,619	23,238	20,500
Oper Supplies-Uniforms	5,810	2,103	2,103	4,206	5,810
Oper Supplies-Motor Fuels	43,345	21,506	21,506	43,012	25,975
Dues, Licenses, & Schools	2,194	1,255	1,255	2,510	2,694
Capital Outlay	131,100	98,422	32,678	131,100	46,100
Renewal & Replacement	1,400,000	880	-	880	100,000
Sub-Total Field Operations	3,076,895	699,882	649,694	1,349,576	1,651,088
Total Operating Expenditures	10,533,342	3,550,075	3,833,089	7,383,164	9,137,644
Required Reserve for Renewal and Replacement	-	-	-	-	1,000,000
Total Operating Expenditures & Reserves	10,533,342	3,550,075	3,833,089	7,383,164	10,137,644
Available for Debt Service	4,406,772	2,157,258	3,720,719	5,877,977	3,413,472
Debt Coverage Required 1.10	1.10			1.47	1.10
Debt Service Requirement 1.00	4,006,156			4,006,156	3,103,156
Projected Surplus .10	\$ 400,616			\$ 1,871,821	310,316
	4,406,772				3,413,472

Coral Springs Improvement District
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Adopted Budget
Fiscal Year 2014 / 2015

REVENUES:

Water Revenue

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

Sewer Revenue

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

Standby Revenue

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

Processing Fee Revenue

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

Lien Information Fees

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

Delinquent Fee Revenue

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

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Adopted Budget
Fiscal Year 2014 / 2015

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 \$53,314.

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 \$11,463.

Facility Connection Fees

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

Meter Fees

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

Line Connection Fees

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

Interest Income

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

Rent Revenue

This line item represents the lease of office space to perform work on other District's. The total revenue from this source is \$57,583.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Adopted Budget
Fiscal Year 2014 / 2015

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 Districts 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 \$452,000.

Carryforward of Prior Year Fund Balance

The District anticipates using funds accumulated in prior years in the amount of \$553,899.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Adopted Budget
Fiscal Year 2014 / 2015

ADMINISTRATION EXPENDITURES:

Debt Service:

Principal & Interest Expense

See Attached Schedule, Exhibit "A".

Administrative:

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$818,286.

Special Pay

Special pay is a holiday bonus based on the employee's number of years of service. This year's expense is \$2,025.

FICA Taxes

FICA tax is established by law and the current rate is 7.65%. Based on salaries of \$818,286 the amount projected for FICA tax is \$62,599.

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 \$818,286 the amount projected for pension expense is \$81,827.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$121,613.

**Coral Springs Improvement District
Water and Sewer Enterprise Fund
Adopted Budget
Fiscal Year 2014 / 2015**

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 \$5,498.

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-
	2007 Series	900
Total Expenses		\$17,500

Coral Springs Improvement District
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Fiscal Year 2014 / 2015

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 \$35,000.

Travel and Per Diem

This expense represents travel expenses for the Board of Supervisor's. The budgeted amount for this fiscal year is \$6,000.

Annual Audit

The District's auditing firm is Keefe, McCullough & Co., LLP. Based on the current activity level this amount should not exceed \$11,100.

Actuarial Computation-OPEB

Florida state statutes require the employer to make health coverage available to retirees at the employer's group rate. GASB 45 requires a periodic actuarial assessment of the cost and liability associated with these benefits. The budgeted fee is \$3,315.

Management Fees

This service includes management and financial advisory services provided to the District under the Management Contract with Severn Trent Services. This fiscal year the expense if \$76,385.

Coral Springs Improvement District
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Fiscal Year 2014 / 2015

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	\$39,070
Administrative	3,000
Accounting/Finance	5,107
Special Mailings	<u>10,823</u>
Total	\$58,000

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 \$12,320.

Coral Springs Improvement District
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Adopted Budget
Fiscal Year 2014 / 2015

ADMINISTRATION EXPENDITURES (Continued):

Rentals and Leases

The following charges are being budgeted in the fiscal year:

Copier Leases	\$ 3,080
Mail Machine	<u>720</u>
Total	\$ 3,800

Insurance

The District retains Egis Insurance & Risk Advisors as our Insurance Agent, who on a yearly basis arranges the placement of the District insurance for property, general liability, and inland marine coverage. The expected amount for this Fiscal Year should not exceed \$13,578.

Repair and Maintenance

The following expenses are anticipated for the budget year.

Pest Control	\$ 1,920
Carpet Cleaning	3,680
Office Machine's Maintenance	960
Window Cleaning	1,440
Locksmith, Security Co. etc.	600
Marble Cleaning	1,600
A/C Contract & Repairs	3,600
Other Repairs & Maintenance	3,800
Total	<u>\$ 17,600</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 \$3,000.

Coral Springs Improvement District
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Adopted Budget
Fiscal Year 2014 / 2015

ADMINISTRATION EXPENDITURES (Continued):

Other Current Charges

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

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

Merchant Fees

The District is charged monthly administrative fees as well as individual transaction fees on all credit card payments we receive. Based on last year's experience the projected amount should not exceed \$54,000.

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.

Coral Springs Improvement District
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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 CPA continuing education requirements and license renewal, management training, and training related to new health insurance reporting requirements. The amount should not exceed \$12,100.

Promotional Expenses

The District is budgeting \$6,705 for the budget year.

Capital Outlay

No amounts have been budgeted for capital outlay.

Coral Springs Improvement District
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EXPENDITURES-PLANT OPERATIONS:

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$1,564,428.

Special Pay

Special pay is a holiday bonus based on the employee's number of years of service. This year's expense is \$2,594.

FICA Taxes

FICA tax is established by law and the current rate is 7.65%. Based on salaries of \$1,564,428 the amount projected for FICA tax is \$119,679.

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 \$1,564,428 the amount projected for pension expense is \$154,306.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$287,520.

Worker's Compensation Insurance

Worker's compensation insurance is being budgeted for \$54,598.

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 \$102,229.

Coral Springs Improvement District
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EXPENDITURES-PLANT OPERATIONS (Continued):

Telephone

Telephone charges for this Fiscal Year include Bellsouth phone service for Water and Wastewater offices and Nextel phone services. The projected amount for this fiscal year is \$7,740.

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 \$686,404.

Rentals and Leases

The District is budgeting \$6,400 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 \$233,556.

Coral Springs Improvement District
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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	9,000
Generator Maintenance & Repair	6,500
Instrument and Control Repairs/Calibration	16,800
Semi-Annual Vibration Analysis Program	5,500
Vehicle Maintenance	5,000
Storage Tank Repairs	60,000
Other Facility Maintenance	7,000
<u>Wastewater Department</u>	
Semi-Annual Vibration Analysis Program	9,000
Tank Cleaning	30,000
Vacuum Truck Service	6,800
Generator Maintenance & Repair	19,673
Vehicle Maintenance	4,140
Meter Calibration	5,000
Painting Exterior of Plant	160,000
Other Facility Maintenance	292,700
<u>Maintenance</u>	
Waste Management-Trash Pick up	5,868
Lawn Maintenance Contract/Pest Control	51,880
Small Tools	1,500
Vehicle Maintenance	1,000
Other Facility Maintenance	<u>11,500</u>
Total Repairs and Maintenance	\$ 708,861

Repairs and Maintenance-Filters for Water Plant

Budgeted replacement costs for various filters for the new water plant are \$53,635.

Coral Springs Improvement District
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EXPENDITURES-PLANT OPERATIONS (Continued)
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Sludge Management

Sludge removal costs are budgeted for \$234,589.

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 \$6,540.

Operating Supplies-General

General operating supplies include laboratory chemicals and miscellaneous tools and equipment. The projected amount is \$34,300.

Operating Supplies-Chemicals

The amount projected to be spent in this fiscal year is \$460,436.

Operating Supplies-Uniforms

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

Operating Supplies-Motor Fuels

Motor fuels include gasoline and diesel fuel needed for the operation of auxiliary generators. The projected amount is \$179,605.

Coral Springs Improvement District
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EXPENDITURES-PLANT OPERATIONS (Continued)
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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 \$26,950.

Capital Outlay

The District is budgeting amounts to construct new utility plant projects. The total amount budgeted is \$554,195.

Renewal & Replacement

The District is budgeting \$352,000 for various utility related rehabilitation projects.

Coral Springs Improvement District
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EXPENDITURES-FIELD OPERATIONS

Salaries and Wages

The total amount of budgeted wages for this fiscal year is \$645,086.

Temporary Help

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

Special Pay

Special pay is a holiday bonus based on the employee's number of year's of service. This year's expense is \$1,731.

FICA Taxes

FICA tax is established by law and currently is 7.65%. Based on salaries of \$645,086 the amount projected for FICA tax is \$49,351.

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 \$645,086 the amount projected for pension expense is \$64,509.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$142,212.

Worker's Compensation Insurance

The District Worker's Compensation policy is currently with Preferred Governmental Insurance Trust. The projected amount is \$30,063.

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Adopted Budget
Fiscal Year 2014 / 2015

EXPENDITURES-FIELD OPERATIONS (Continued)
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Naturescape Irrigation Service

Annual fee of \$4,410 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 \$12,000.

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 \$112,305.

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 2014 / 2015

EXPENDITURES-FIELD OPERATIONS (Continued):

Repair and Maintenance

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

Vehicle Maintenance	\$ 6,720
Lift Station Pump Repairs/Cleaning	68,350
Fire Hydrant Maintenance	4,404
Fire Hydrant Painting	1,000
Valve Identification & Insert Program	45,000
Back Hoe Maintenance	6,000
Street/Driveway Paving Repairs	52,000
Portable Generator Service	3,592
Other Repairs & Maintenance	<u>11,600</u>
Total	\$ 198,666

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

No amount is being budgeted or costs of new meters to be installed.

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 \$4,000.

Office Supplies

Paper, pens, folders, and other office supplies. The projected amount for this fiscal year is \$1,200.

Coral Springs Improvement District
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EXPENDITURES-FIELD OPERATIONS (Continued):

Operating Supplies-General

General operating supplies include laboratory chemicals and miscellaneous tools and equipment. The projected amount is \$20,500.

Operating Supplies-Uniforms

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

Operating Supplies-Motor Fuels

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

Dues, Licenses, Schools

This expense represents the cost for license renewals, subscriptions, and employee licensing, books and schooling required to maintain their license to operate. The projected amount is \$2,694.

Capital Outlay

The District is budgeting for the purchase of various field related equipment totaling \$46,100.

Renewal & Replacement

The District is budgeting a total of \$100,000 to complete the purchase and installation of new meters, a project that was begun in Fiscal Year 2013 / 2014.

Coral Springs Improvement District

2007 Subordinate Water and Sewer Revenue Bonds

Debt Service Schedule

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

Exhibit A