

Coral Springs Improvement District

Water and Sewer Enterprise Fund

**Adopted Budget
FY 2015/2016**

**September 21, 2015
Board of Supervisors Meeting**

Coral Springs Improvement District
Water and Sewer Enterprise Fund

Adopted Budget
Fiscal Year Ending 2016

Description	Adopted Budget FYE 2015	Actual thru 3/31/2015	Projected Next 6 Months	Total Projected thru 9/30/2015	Adopted Budget FYE 2016
REVENUES:					
Water Revenue	\$ 6,467,008	\$ 3,253,997	\$ 3,253,997	\$ 6,507,994	\$ 6,467,008
Sewer Revenue	5,852,977	2,943,944	2,943,944	5,887,888	5,852,977
Standby Revenue	1,872	1,256	616	1,872	1,872
Processing Fees	12,000	9,720	2,280	12,000	12,000
Lien Revenue Fees	9,000	7,800	1,200	9,000	9,000
Delinquent Fees	45,000	26,200	18,800	45,000	45,000
Contract Utility Billing Services	53,314	101,005	101,004	202,009	55,979
Contract HR & Payroll Services	11,463	5,732	5,731	11,463	11,807
Facility Connection Fees	-	-	-	-	-
Meter Fees	1,000	1,625	-	1,625	1,000
Line Connection Fees	-	300	-	300	-
Interest Income-Restricted	-	251	251	502	-
Interest Income-Operations	-	12,405	12,405	24,810	-
Rent Revenue	57,583	28,792	28,791	57,583	58,951
Technology Sharing Revenue	22,000	13,000	13,000	26,000	15,000
Misc. Revenue	12,000	33,445	6,000	39,445	12,000
Renewal & Replacement	452,000	85,581	366,419	452,000	313,800
Carryforward of Prior Year Fund Balance	553,899	-	-	-	-
Total Revenues	13,551,116	6,525,053	6,754,438	13,279,491	12,856,394
EXPENDITURES:					
Debt Service:					
Principal					
2007 Series	1,125,000	562,500	562,500	1,125,000	1,170,000
Interest					
2007 Series	1,978,156	989,078	989,078	1,978,156	1,935,969
Sub-Total Debt Service	3,103,156	1,551,578	1,551,578	3,103,156	3,105,969

Coral Springs Improvement District
Water and Sewer Enterprise Fund

Adopted Budget
Fiscal Year Ending 2016

Description	Adopted Budget FYE 2015	Actual thru 3/31/2015	Projected Next 6 Months	Total Projected thru 9/30/2015	Adopted Budget FYE 2016
Administrative:					
Salaries and Wages	818,286	404,398	404,398	808,796	836,228
Temporary Help	-	-	-	-	-
Special Pay	2,025	1,951	-	1,951	1,992
FICA Taxes	62,599	30,618	30,618	61,236	63,972
Pension Expense	81,827	38,953	38,953	77,906	91,985
Health Insurance	121,613	65,748	65,748	131,496	150,132
W. C. Insurance	5,498	771	771	1,542	5,478
Unemployment Compensation	3,000	-	-	-	1,000
Engineering Fees	24,000	10,090	12,000	22,090	24,000
Trustee/Other Debt Expenses	17,500	1,600	13,011	14,611	14,911
Legal Fees	30,000	5,141	5,141	10,282	12,000
Special Consulting Services	35,000	-	-	-	25,000
Travel & Per Diem (Board)	6,000	-	1,500	1,500	4,500
Annual Audit	11,100	11,100	-	11,100	11,400
Actuarial Computation-OPEB	3,315	3,315	-	3,315	3,315
Management Fees	76,385	38,193	38,192	76,385	78,676
Telephone Expense	7,500	4,199	4,199	8,398	8,400
Postage	58,000	19,397	19,397	38,794	42,000
Printing & Binding	32,200	11,478	8,903	20,381	17,575
Electric	12,320	5,636	5,636	11,272	12,320
Rentals and Leases	3,800	2,833	2,833	5,666	6,000
Insurance	13,578	6,172	6,172	12,344	13,654
Repair and Maintenance	17,600	7,300	7,300	14,600	14,850
Legal Advertising	3,000	1,442	1,442	2,884	3,000
Other Current Charges	19,500	3,592	3,592	7,184	19,500
Merchant Fees	54,000	25,522	25,522	51,044	53,400
Computer/Technology Expenses	60,000	13,481	13,481	26,962	30,000
Electronic Document Storage (EDS)	20,000	-	-	-	5,000
Toilet Rebate	14,850	7,722	7,128	14,850	14,850
Office Supplies	8,400	6,945	3,000	9,945	9,900
Dues, Subscriptions, et al	12,100	3,912	3,500	7,412	10,000
Promotional Expenses	6,705	4,509	4,509	9,018	14,000
Capital Outlay	-	-	10,997	10,997	-
Sub-Total Administrative	1,641,701	736,018	737,943	1,473,961	1,599,038

Coral Springs Improvement District
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Adopted Budget
Fiscal Year Ending 2016

Description	Adopted Budget FYE 2015	Actual thru 3/31/2015	Projected Next 6 Months	Total Projected thru 9/30/2015	Adopted Budget FYE 2016
<u>Plant Operations</u>					
Salaries and Wages	1,564,428	723,597	723,597	1,447,194	1,610,893
Special Pay	2,594	2,546	-	2,546	3,082
FICA Taxes	119,679	55,266	55,266	110,532	123,236
Pension Expense	154,306	71,508	71,508	143,016	177,197
Health Insurance	287,520	140,207	140,207	280,414	296,973
W.C. Insurance	54,598	22,304	22,304	44,608	56,220
Water Quality Testing	102,229	50,494	50,494	100,988	113,229
Telephone	7,740	3,566	3,566	7,132	7,572
Electric	686,404	326,229	326,229	652,458	656,379
Rentals and Leases	6,400	2,829	2,829	5,658	11,700
Insurance	233,556	100,717	100,717	201,434	151,774
Repair & Maint-General	708,861	138,931	141,931	280,862	377,261
Repair & Maint-Filters for Water Plant	53,635	990	990	1,980	36,630
Sludge Management-Sewer	234,589	65,200	65,200	130,400	188,520
Rentals and Leases			-	-	
Advertisement (Employment)	6,000	-	-	-	6,000
Office Supplies	6,540	1,017	1,017	2,034	4,500
Oper Supplies-General	34,300	30,294	30,294	60,588	43,200
Oper Supplies-Chemicals	460,436	167,651	167,651	335,302	452,373
Oper Supplies-Uniforms	8,290	2,918	2,918	5,836	8,290
Oper Supplies-Motor Fuels	179,605	24,523	24,523	49,046	179,505
Dues, Subscriptions, Et al	26,950	7,605	7,605	15,210	32,987
Capital Outlay	554,195	8,555	-	8,555	422,876
Renewal & Replacement Expense	352,000	85,580	263,338	348,918	313,800
<i>Sub-Total Plant Operations</i>	5,844,855	2,032,527	2,202,184	4,234,711	5,274,197

Coral Springs Improvement District
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Adopted Budget
Fiscal Year Ending 2016

Description	Adopted Budget FYE 2015	Actual thru 3/31/2015	Projected Next 6 Months	Total Projected thru 9/30/2015	Adopted Budget FYE 2016
Field Operations					
Salaries and Wages	645,086	308,604	308,604	617,208	751,892
Temporary Help	-	-	-	-	-
Special Pay	1,731	1,678	-	1,678	1,893
FICA Taxes	49,351	23,432	23,432	46,864	57,522
Pension Expense	64,509	29,693	29,693	59,386	82,710
Health Insurance	142,212	67,437	67,437	134,874	217,652
W.C. Insurance	30,063	9,141	9,141	18,282	35,039
Naturescape	4,410	-	4,410	4,410	4,542
Telephone Expense	12,000	4,678	4,804	9,482	9,900
Electric	112,305	51,351	57,503	108,854	110,337
Rent Expense	-	7,226	7,240	14,466	13,500
Rent Expense-SCADA	56,040	28,020	28,020	56,040	56,040
Insurance	41,490	14,821	14,821	29,642	18,920
Repairs and Maintenance	198,666	99,779	57,300	157,079	144,262
Meters-Replacement Program	86,946	-	-	-	8,031
Meters-New Connections	-	-	-	-	3,632
Meters-Supply Costs	4,000	-	-	-	-
Office Supplies	1,200	1,267	554	1,821	2,100
Oper Supplies-General	20,500	37,898	11,219	49,117	30,500
Oper Supplies-Uniforms	5,810	1,994	2,103	4,097	5,810
Oper Supplies-Motor Fuels	25,975	6,926	21,506	28,432	25,975
Dues, Licenses, & Schools	2,694	1,657	431	2,088	1,336
Capital Outlay	46,100	4,270	40,000	44,270	985,000
Renewal & Replacement	100,000	-	100,000	100,000	-
Sub-Total Field Operations	1,651,088	699,872	788,218	1,488,090	2,566,593
Total Operating Expenditures	9,137,644	3,468,417	3,728,345	7,196,762	9,439,828
Required Reserve for Renewal and Replacement	1,000,000	500,000	500,000	1,000,000	-
Total Operating Expenditures & Reserves	10,137,644	3,968,417	4,228,345	8,196,762	9,439,828
Available for Debt Service	3,413,472	2,556,636	2,526,093	5,082,729	3,416,566
Debt Coverage Required	1.10	1.10		1.64	1.10
Debt Service Requirement	1.00	3,103,156		3,103,156	3,105,969
Projected Surplus	.10	\$ 310,316		\$ 1,979,573	310,597
		3,413,472			3,416,566

Coral Springs Improvement District
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Adopted Budget
Fiscal Year 2015 / 2016

REVENUES:

Water Revenue

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

Sewer Revenue

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

Standby Revenue

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

Processing Fee Revenue

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

Lien Information Fees

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

Delinquent Fee Revenue

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

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

REVENUES (Continued):

Contract Utility Billing Revenue

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

Contract HR & Payroll Services

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

Facility Connection Fees

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

Meter Fees

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

Line Connection Fees

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

Interest Income

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

Rent Revenue

This line item represents the lease of office space to perform work on other District's. The total revenue from this source is \$58,951.

Coral Springs Improvement District
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Adopted Budget
Fiscal Year 2015 / 2016

REVENUES (Continued):

Technology Sharing

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

Misc. Revenues

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

Renewal & Replacement

Funds accumulated in prior years will be used in the budget year for payment of various renewal and rehabilitation projects in the amount of \$313,800.

Carryforward of Prior Year Fund Balance

No amounts are being budgeted for carryforward to FYE 2015/2016.

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

<u>ADMINISTRATION EXPENDITURES:</u>
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Debt Service:

Principal & Interest Expense

See Attached Schedule, Exhibit "A".

Administrative:

Salaries and Wages

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

Special Pay

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

FICA Taxes

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

Pension Expense

The pension plan was established whereby the employer contributes 6% of each employee's salary into a pension plan with other funds available to match contributions made by the employee to the deferred compensation plan. Based on salaries of \$836,228 the amount projected for pension expense is \$91,985.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$150,132.

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

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 \$5,478.

Unemployment Compensation

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

Engineering Fees

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

Trustee Fees/Other Debt Expense

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

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

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ADMINISTRATION EXPENDITURES (Continued):

Legal Fees

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

Special Consulting Services

The District may need to engage a consultant that specializes in legislative codification matters that would amend the current charter. Included in those matters are bidding threshold requirements, efficiencies, gains, and benefits inherent in contract administration. The anticipated cost for these special services is \$25,000.

Travel and Per Diem

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

Annual Audit

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

Actuarial Computation-OPEB

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

Management Fees

This service includes management and financial advisory services provided to the District under the Management Contract with Severn Trent Services. This fiscal year the expense is \$78,676.

Coral Springs Improvement District
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Fiscal Year 2015 / 2016

ADMINISTRATION EXPENDITURES (Continued):

Telephone

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

Postage

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

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

Printing and Binding

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

Utility Billing	10,000
Administrative	1,500
Accounting	500
Annual Water Quality Report	2,575
Personnel Department	1,000
Marketing Materials	2,000
Total	<u>\$17,575</u>

Electric

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

Coral Springs Improvement District
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Adopted Budget
Fiscal Year 2015 / 2016

ADMINISTRATION EXPENDITURES (Continued):

Rentals and Leases

The following charges are being budgeted in the fiscal year:

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

Insurance

The District retains Egis Insurance & Risk Advisors as our Insurance Agent, who on a yearly basis arranges the placement of the District insurance for property, general liability, and inland marine coverage. The expected amount for this Fiscal Year should not exceed \$13,654.

Repair and Maintenance

The following expenses are anticipated for the budget year.

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

Legal Advertising

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

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

ADMINISTRATION EXPENDITURES (Continued):

Other Current Charges

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

Meeting Refreshments	\$ 144
Security Signature Plates	1,000
Phone System Computer Boards	5,000
Monitoring Fees	694
Employment & Drug Screening	1,800
De minimus Employee Benefits	1,536
Cleaners/Pest Control/etc.	1,200
Other Miscellaneous Charges	<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 \$53,400.

Computer/Technology Expenses

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

Digital Record Management

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

Toilet Rebates

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

Coral Springs Improvement District
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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 \$9,900.

Dues, Subscriptions, Memberships

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

Promotional Expenses

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

Capital Outlay

No amounts have been budgeted for capital outlay.

Coral Springs Improvement District
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Adopted Budget
Fiscal Year 2015 / 2016

EXPENDITURES-PLANT OPERATIONS:

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$1,610,893.

Special Pay

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

FICA Taxes

FICA tax is established by law and the current rate is 7.65%. Based on salaries of \$1,610,893 the amount projected for FICA tax is \$123,236.

Pension Expense

The pension plan was established whereby the employer contributes 6% of each employee's salary into a pension plan with other funds available to match contributions made by the employee to the deferred compensation plan. Based on salaries of \$1,610,893 the amount projected for pension expense is \$177,197.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$296,973.

Worker's Compensation Insurance

Worker's compensation insurance is being budgeted for \$56,220.

Water Quality Testing

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

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

Telephone

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

Electric

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

Rentals and Leases

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

Insurance

The District retains Egis Insurance & Risk Advisors as our Insurance Agent, who on a yearly basis arranges the placement of the District insurance for property, general liability, and inland marine coverage. The expense should not exceed \$151,774.

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	23,300
Semi-Annual Vibration Analysis Program	5,500
Vehicle Maintenance	5,000
Storage Tank Repairs	20,000
Other Facility Maintenance	12,000
<u>Wastewater Department</u>	
Reuse Feasibility Study	70,000
Deep Injection Well Feasibility Study/Plans	70,000
Semi-Annual Vibration Analysis Program	9,000
Tank Cleaning	32,500
Generator Maintenance & Repair	19,673
Vehicle Maintenance	1,500
Sludge Truck Maintenance & Repair	2,300
Meter Calibration	5,000
Painting Exterior of Plant	4,000
Water Barriers for Deep Well Pond	5,000
Other Facility Maintenance	5,200
<u>Maintenance</u>	
Waste Pro-Trash Pick up	3,408
Lawn Maintenance Contract/Pest Control	51,880
Small Tools	1,000
Vehicle Maintenance	1,000
Other Facility Maintenance	<u>14,500</u>
Total Repairs and Maintenance	\$ 377,261

Coral Springs Improvement District
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EXPENDITURES-PLANT OPERATIONS (Continued)
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Repairs and Maintenance-Filters for Water Plant

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

Sludge Management-Sewer

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

Advertisement

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

Office Supplies

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

Operating Supplies-General

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

Operating Supplies-Chemicals

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

Operating Supplies-Uniforms

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

Operating Supplies-Motor Fuels

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

Coral Springs Improvement District
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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 \$32,987.

Capital Outlay

The District is budgeting amounts to construct new utility plant projects. The total amount budgeted is \$422,876.

Renewal & Replacement

The District is budgeting \$313,800 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 \$751,892.

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 \$1,893.

FICA Taxes

FICA tax is established by law and currently is 7.65%. Based on salaries of \$751,892 the amount projected for FICA tax is \$57,522.

Pension Expense

The pension plan was established whereby the employer contributes 6% of each employee's salary into a pension plan with other funds available to match contributions made by the employee to the deferred compensation plan. Based on salaries of \$751,892 the amount projected for pension expense is \$82,710.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$217,652.

Worker's Compensation Insurance

The District Worker's Compensation policy is currently with Preferred Governmental Insurance Trust. The projected amount is \$35,039.

Coral Springs Improvement District
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EXPENDITURES-FIELD OPERATIONS (Continued)
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Naturescape Irrigation Service

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

Telephone Expense

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

Electric Expense

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

Rent Expense

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

Rent Expense-SCADA

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

Insurance

The District retains Egis Insurance & Risk Advisors as our Insurance Agent, who on a yearly basis arranges the placement of the District insurance for property, general liability, and inland marine coverage. The expected amount for this Fiscal year should not exceed \$18,920.

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

EXPENDITURES-FIELD OPERATIONS (Continued):

Repair and Maintenance

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

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

Meters-Replacement Program

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

Meters-New Connections

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

Meters-Supply Costs

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

Office Supplies

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

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

EXPENDITURES-FIELD OPERATIONS (Continued):

Operating Supplies-General

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

Operating Supplies-Uniforms

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

Operating Supplies-Motor Fuels

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

Dues, Licenses, Schools

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

Capital Outlay

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

Renewal & Replacement

No amounts are being budgeted for FYE 2015/2016.

Coral Springs Improvement District

2007 Subordinate Water and Sewer Revenue Bonds

Debt Service Schedule

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

Exhibit A