

SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET

Adopted August 17, 2017

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

	<u>Page</u>
2017/2018 Assessment Information	
Summary of Budgeted Assessments	1
Typical Assessment By Unit	2
Combined Assessment Roll on an Individual Basis	3
2017/2018 Financial Information	
I - Combined Budget	4
II - Special Revenue Funds	
Combined Statement Of Operation And Changes In Fund Balance	5
Water Control - Combined	6
Water Control- East Basin	7
Water Control- West Basin	8
Road Maintenance - Combined	9
Road Maintenance - PBCE	10
Maintenance - Jupiter Commerce Park	11
Maintenance - Egret Landing	12
Road Maintenance - Jupiter Farms	13
Park Maintenance - PBCE	14
III - Debt Service Funds	
Combined Statement Of Operation And Changes In Fund Balance	15
2011 Section 15 Egret Landing Refunding Note	16

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

	<u>Page</u>
2015 PBCE Water Distribution System Bonds	17
2004 Road Improvement Bond Series A	18
2004 Road Improvement Bond Series B	19
2004 Road Improvement Bond Series C	20
2007 Road Improvement Note (Series A,B & C)	21
PBCE Water System Hookup Financing	22
2011 16th POI Road Improvement Note	23
2013 17th POI Road Improvments	24
2016 18th POI Road Improvements	25
IV - Internal Service Fund	
Internal Service (Operations & Maintenance) Fund	26
Equipment Renewal & Replacement Fund	27
V - Capital Project Funds	
Capital Projects Fund - Combined	28
Road Resurfacing Renewal & Replacement	29
Road Improvement Funds	30
Other Capital Project Funds	31

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

ASSESSMENT INFORMATION

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET**

SUMMARY OF BUDGETED ASSESSMENTS

	ADOPTED BUDGET 2017/2018	CURRENT BUDGET 2016/2017
SIRWCD ONGOING PROGRAMS:		
Operations		
Water Control		
East Side -Maintenance	330,000	\$ 300,000
West Side-Maintenance	1,003,800	978,800
Road Maintenance		
PBCE	405,000	367,500
Jupiter Farms	795,000	770,000
PBCE Park-Maintenance	96,000	96,000
Debt Service		
2011 Section 15 Egret Landing Refunding Note	-	535,000
2015 PBCE Water Distribution System Bonds	1,200,000	1,200,000
2004 Road Improvement Note Series A	-	210,000
2004 Road Improvement Note Series B	-	8,000
2004 Road Improvement Note Series C	40,000	40,000
2007 Road Improvement Note- Series A	213,400	213,400
2007 Road Improvement Note- Series B	15,100	15,100
2007 Road Improvement Note- Series C	21,500	21,500
2011 16A POI Road Improvement Note	36,200	36,200
2011 16B POI Road Improvement Note	144,800	144,800
2013 17TH POI Road Improvements-Series A	12,640	12,600
2013 17TH POI Road Improvements-Series B	66,360	66,400
2016 18TH POI Road Improvements	189,000	189,000
2009 Hookup Financing Note-3/4" Meter	214,400	214,400
2009 Hookup Financing Note-1" Meter	15,600	15,600
TOTAL SIRWCD ONGOING PROGRAMS	\$ 4,798,800	\$ 5,434,300
TOJ Hookup Financing	\$ 69,325	\$ 52,150
NEW PROGRAMS		
TOTAL NEW PROGRAMS	\$ -	\$ -
TOTAL ALL PROGRAMS	\$ 4,868,125	\$ 5,486,450

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
TYPICAL ASSESSMENT By Unit**

	Typical Acre	Nbr. Of Units	Typical Parcel Assessment (\$) 2016/2017	Typical Parcel Assessment (\$) 2017/2018	Increase (Decrease) (\$)	% Increase	% (Decrease)
RESIDENTIAL							
PBCE (Excluding Hookup Financing & Road Improvement Notes)	1.15	1,531	1,238	1,278	40.00	3.23%	
PBCE, No Road Maintenance	1.15	17	998	1,013	15.00	1.50%	
Egret Landing	0.25	666	844	37	(807.00)		-95.62%
Jupiter Farms (Excluding Road Improvement Notes)	1.25	4,550	309	318	9.00	2.91%	
Jupiter Farms, No Road Maintenance	1.25	558	139	143	4.00	2.88%	
2004 Road Improvement Note Series C		70	574	574	-		0.00%
2007 OGEM Road Improvement Note- Series A		569	380	380	-		0.00%
2007 OGEM Road Improvement Note- Series B		46	330	330	-		0.00%
2007 OGEM Road Improvement Note- Series C		25	860	860	-		0.00%
2009 Hookup Financing Note 3/4" Meter		536	400	400	-		0.00%
2009 Hookup Financing Note 1" Meter		15	988	988	-		0.00%
2011 16A POI Road Improvement Note		71	510	510	-		0.00%
2011 16B POI Road Improvement Note		168	873	873	-		0.00%
2013 17TH POI Road Improvements-Series A		11	1,150	1,150	-		0.00%
2013 17TH POI Road Improvements-Series B		57	1,170	1,180	10.00	0.85%	
2016 18TH POI Road Improvements		165	1,150	1,160	10.00	0.87%	
TOJ Hookup Financing 3/4" Metter		170	350	362	12.00	3.43%	
TOJ Hookup Financing 1"Meter		9	840	865	25.00	2.98%	

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

2017/18 ADOPTED BUDGET
COMBINED ASSESSMENT ROLL

Assessment Unit Name	Acreage	Parcels	MAINTENANCE RATES				DEBT SERVICE RATES					TOTAL DEBT	GRAND TOTAL
			Water Control	Per Parcel		Total Maintenance	Per Parcel						
				Road Maintenance	Park Maintenance		2011 Section 15 Egret Landing Refunding Note	2015 PBCE Water Distribution System Bonds	Road Improvement Notes	2009 Hookup Financing Note			
PBCE- Water Control, Road Maint	1,959	1,531	\$ 148	\$ 265	\$ 63	\$ 476		\$ 780			\$ 780	\$ 1,256	
PBCE- Water Control, No Road Maint	18	17	\$ 148		\$ 63	\$ 211		\$ 780			\$ 780	\$ 991	
Jupiter Farms- Water Control, Road Maint	7,035	4,550	\$ 114	\$ 175		\$ 289					\$ -	\$ 289	
Jupiter Farms- Water Control, No Road Maint	1,819	558	\$ 114			\$ 114					\$ -	\$ 114	
Egret Landing	154	666	\$ 148			\$ 148	\$ -				\$ -	\$ 148	
Jup. Commerce Park □	106	106	\$ 148			\$ 148					\$ -	\$ 148	

POI 11: 2004 Rd Imp Series C	70							574		574	574
POI 14: 2007 Rd Imp Series A	569							380		380	380
POI 15: 2007 Rd Imp Series B	46							330		330	330
POI 15: 2007 Rd Imp Series C	25							860		860	860
POI 16: 2011 Rd Imp Series 16A	71							510		510	510
POI 16: 2011 Rd Imp Series 16B	166							873		873	873
2013 17TH POI Road Improvements-Series A	11							1,150		1,150	1,150
2013 17TH POI Road Improvements-Series B	56							1,180		1,180	1,180
2016 18TH POI Road Improvements	161							1,160		1,160	1,160

Hookup Financing - 3/4" Meter	536									400	400	400
Hookup Financing - 1" Meter	15									988	988	988
Hookup Financing - TOJ	54									865	865	865

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

2017/2018 FINANCIAL INFORMATION

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

Combined Funds

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
COMBINED BUDGET
COMBINED STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenue			
Assessments	\$ 5,486,450	\$ 5,382,700	\$ 4,868,125
Less discounts	(219,692)	(192,554)	(194,900)
Intergovernmental revenue	35,800	35,841	35,800
Investment earnings	3,690	1,254	3,430
Other revenue	36,000	88,046	36,000
Total Revenue	5,342,248	5,315,287	4,748,455
Expenditures			
Current:			
Water control	1,142,830	1,111,228	1,320,840
Road maintenance	1,065,980	1,025,584	1,066,660
Park maintenance	24,600	13,168	24,600
Capital outlay:			
Road renewal	150,000	1,615,000	150,000
Canal Improvements	-	65,000	-
Park improvements	-	-	-
Equipment	65,000	195,000	79,000
Debt service:			
Interest	669,396	663,615	593,846
Principal	2,175,315	2,175,317	1,375,901
Other	153,268	142,217	110,250
Total Expenditures	5,446,389	7,006,129	4,721,097
Excess revenues over expenditures	(104,141)	(1,690,842)	27,358
Appropriated fund balance, beginning	3,751,213	5,251,473	3,608,685
Appropriated fund balance, ending	\$ 3,647,072	\$ 3,560,631	\$ 3,636,043
Fund Balance, Ending:			
Committed Funds	\$ 1,949,859	\$ 1,874,777	\$ 2,128,040
Assigned Funds	1,697,213	1,685,854	1,508,003

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

Special Revenue Funds

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS**

Combined Statement Of Operation And Changes In Fund Balance

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ 2,423,500	\$ 2,400,854	\$ 2,541,000
Capital outlay assessments	88,800	88,800	88,800
Less discounts	(100,492)	(87,139)	(105,200)
Intergovernmental	5,800	5,841	5,800
Investment earnings	2,100	326	2,100
Other revenue	12,000	12,000	12,000
Total revenues	2,431,708	2,420,682	2,544,500
Expenditures			
Current			
O&M Services	1,813,810	1,790,347	1,981,000
Total operating expenditures	646,250	584,633	656,100
Total capital outlay	-	65,000	-
Total expenditures	2,460,060	2,439,980	2,637,100
Excess revenues over expenditures	(28,352)	(19,298)	(92,600)
Transfers & other financing sources (uses)			
Transfers-in	-	111,237	-
Transfers-out	(85,250)	(85,250)	(85,250)
Total transfers & other financing sources (uses)	(85,250)	25,987	(85,250)
Net revenues and expenditures and net other financing items	(113,602)	6,689	(177,850)
Appropriated fund balance, beginning	1,375,747	1,375,747	1,382,435
Appropriated fund balance, ending	\$ 1,262,145	\$ 1,382,436	\$ 1,204,585

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Water Control - Combined

DESCRIPTION DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ 1,260,000	\$ 1,249,702	\$ 1,315,000
Capital outlay assessments	18,800	18,800	18,800
Less discounts	(51,152)	(46,213)	(53,360)
Intergovernmental	5,800	5,671	5,800
Investment earnings	200	180	200
Total revenues	1,233,648	1,228,140	1,286,440
Expenditures			
Current			
O&M Services	729,830	715,142	898,340
Total operating expenditures	359,000	342,086	368,500
Total capital outlay	-	65,000	-
Total expenditures	1,088,830	1,122,228	1,266,840
Excess revenues over expenditures	144,818	105,912	19,600
Transfers & other financing sources (uses)			
Transfers-out	(18,050)	(18,050)	(18,050)
Total transfers & other financing sources (uses)	(18,050)	(18,050)	(18,050)
Net revenues and expenditures and net other financing items	126,768	87,862	1,550
Appropriated fund balance, beginning	210,212	210,212	298,074
Appropriated fund balance, ending	\$ 336,980	\$ 298,074	\$ 299,624

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Water Control- East Basin

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ 300,000	\$ 296,565	\$ 330,000
Less discounts	(12,000)	(11,597)	(13,200)
Total revenues	288,000	284,993	316,800
Expenditures			
Current			
O&M Services	168,390	174,191	226,720
Total operating expenditures	97,400	80,939	97,400
Total expenditures	265,790	255,130	324,120
Net revenues and expenditures and net other financing items	22,210	29,863	(7,320)
Appropriated fund balance, beginning	35,418	42,817	72,680
Appropriated fund balance, ending	\$ 57,628	\$ 72,680	\$ 65,360

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Water Control- West Basin

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ 960,000	\$ 953,137	\$ 985,000
Capital outlay assessments	18,800	18,800	18,800
Less discounts	(39,160)	(34,616)	(40,160)
Intergovernmental	5,800	5,671	5,800
Investment earnings	200	155	200
Total revenues	<u>945,640</u>	<u>943,147</u>	<u>969,640</u>
Expenditures			
Current			
O&M Services	561,440	540,951	671,620
Total operating expenditures	<u>271,100</u>	<u>261,147</u>	<u>271,100</u>
Total capital outlay	<u>-</u>	<u>65,000</u>	<u>-</u>
Total expenditures	<u>832,540</u>	<u>867,098</u>	<u>942,720</u>
Excess revenues over expenditures	113,100	76,049	26,920
Transfers & other financing sources (uses)			
Transfers-out	<u>(18,050)</u>	<u>(18,050)</u>	<u>(18,050)</u>
Total transfers & other financing sources (uses)	<u>(18,050)</u>	<u>(18,050)</u>	<u>(18,050)</u>
Net revenues and expenditures and net other financing items	95,050	57,999	8,870
Appropriated fund balance, beginning	<u>83,501</u>	<u>167,395</u>	<u>225,394</u>
Appropriated fund balance, ending	<u>\$ 178,551</u>	<u>\$ 225,394</u>	<u>\$ 234,264</u>

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Maintenance - Combined

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ 1,137,500	\$ 1,126,450	\$ 1,200,000
Capital outlay assessments			
Less discounts	(45,500)	(37,361)	(48,000)
Intergovernmental	-	170	-
Investment earnings	1,900	139	1,900
Other revenue	12,000	12,000	12,000
Total revenues	1,105,900	1,101,398	1,165,900
Expenditures			
Current			
O&M Services	1,083,980	1,075,205	1,082,660
Total operating expenditures	263,000	229,379	263,000
Total expenditures	1,346,980	1,304,584	1,345,660
Excess revenues over expenditures	(241,080)	(203,186)	(179,760)
Transfers & other financing sources (uses)			
Transfers-in	-	111,237	-
Total transfers & other financing sources (uses)	-	111,237	-
Net revenues and expenditures and net other financing items	(241,080)	(91,949)	(179,760)
Appropriated fund balance, beginning	1,115,783	1,115,783	1,023,833
Appropriated fund balance, ending	\$ 874,703	\$ 1,023,834	\$ 844,073

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Maintenance - PBCE

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ 367,500	\$ 363,853	\$ 405,000
Less discounts	(14,700)	(11,951)	(16,200)
Investment earnings	600	25	600
Total revenues	<u>353,400</u>	<u>351,927</u>	<u>389,400</u>
Expenditures			
Current			
O&M Services	286,270	296,290	293,460
Total operating expenditures	91,600	73,436	91,600
Total expenditures	<u>377,870</u>	<u>369,726</u>	<u>385,060</u>
Excess revenues over expenditures	(24,470)	(17,799)	4,340
Appropriated fund balance, beginning	398,534	397,514	379,715
Appropriated fund balance, ending	<u>\$ 374,064</u>	<u>\$ 379,715</u>	<u>\$ 384,055</u>

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Maintenance - Jupiter Commerce Park

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ -	\$ -	\$ -
Less discounts	-	-	-
Investment earnings	-	-	-
Total revenues	-	-	-
Expenditures			
Total expenditures	-	-	-
Excess revenues over expenditures	-	-	-
Transfers & other financing sources (uses)			
Transfers-in	-	63,965	-
Total transfers & other financing sources (uses)	-	63,965	-
Net revenues and expenditures and net other financing items	-	63,965	-
Appropriated fund balance, beginning	65,325	65,353	129,318
Appropriated fund balance, ending	\$ 65,325	\$ 129,318	\$ 129,318

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Maintenance - Egret Landing

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ -	\$ -	\$ -
Less discounts	-	-	-
Investment earnings	-	-	-
Total revenues	-	-	-
Expenditures			
Total expenditures	-	-	-
Excess revenues over expenditures	-	-	-
Transfers & other financing sources (uses)			
Transfers-in	-	47,272	-
Total transfers & other financing sources (uses)	-	47,272	-
Net revenues and expenditures and net other financing items	-	47,272	-
Appropriated fund balance, beginning	2,929	2,938	50,210
Appropriated fund balance, ending	\$ 2,929	\$ 50,210	\$ 50,210

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Maintenance - Jupiter Farms

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ 770,000	\$ 762,597	\$ 795,000
Less discounts	(30,800)	(25,410)	(31,800)
Intergovernmental	-	170	-
Investment earnings	1,300	114	1,300
Other revenue	12,000	12,000	12,000
Total revenues	752,500	749,471	776,500
Expenditures			
Current			
O&M Services	797,710	778,915	789,200
Total operating expenditures	171,400	155,944	171,400
Total expenditures	969,110	934,859	960,600
Excess revenues over expenditures	(216,610)	(185,388)	(184,100)
Appropriated fund balance, beginning	624,145	649,978	464,590
Appropriated fund balance, ending	\$ 407,535	\$ 464,590	\$ 280,490

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Park Maintenance - PBCE

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Maintenance assessments	\$ 26,000	\$ 24,702	\$ 26,000
Capital outlay assessments	70,000	70,000	70,000
Less discounts	(3,840)	(3,565)	(3,840)
Investment earnings	-	7	-
Total revenues	<u>92,160</u>	<u>91,144</u>	<u>92,160</u>
Expenditures			
Current			
O&M Services	-	-	-
Total operating expenditures	24,600	13,168	24,600
Total expenditures	<u>24,600</u>	<u>13,168</u>	<u>24,600</u>
Excess revenues over expenditures	67,560	77,976	67,560
Transfers & other financing sources (uses)			
Transfers-out	(67,200)	(67,200)	(67,200)
Total transfers & other financing sources (uses)	<u>(67,200)</u>	<u>(67,200)</u>	<u>(67,200)</u>
Net revenues and expenditures and net other financing items	360	10,776	360
Appropriated fund balance, beginning	44,618	49,752	60,528
Appropriated fund balance, ending	<u>\$ 44,978</u>	<u>\$ 60,528</u>	<u>\$ 60,888</u>

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

Debt Service Funds

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Combined Statement Of Operation And Changes In Fund Balance

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	CURRENT BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 2,974,150	\$ 2,893,046	\$ 2,238,325
Less discounts	(119,200)	(105,415)	(89,700)
Investment earnings	790	228	630
Other revenue	-	52,046	-
Total revenues	2,855,740	2,839,905	2,149,255
Expenditures			
Debt service:			
Interest	669,396	663,615	593,846
Principal	2,175,315	2,175,317	1,375,901
Other debt service	153,268	142,217	110,250
Total expenditures	2,997,979	2,981,149	2,079,997
Excess (deficit) revenues over expenditures	(142,239)	(141,244)	69,258
Transfers & other financing sources (uses)			
Transfers-out	-	(111,237)	-
Total transfers & other financing sources (uses)	-	(111,237)	-
Net revenues and expenditures and net other financing items	(142,239)	(252,481)	69,258
Appropriated fund balance, beginning	1,100,831	1,319,996	1,067,515
Appropriated fund balance, ending	958,592	1,067,515	1,136,773
Restricted to:			
Reserve Account	-	-	-
Sinking Account	\$ 958,592	\$ 1,067,515	\$ 1,136,773
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ 18,826,171		
Payments 2017/2018	1,375,901		
PRINCIPAL BALANCE 9/30/2018	\$ 17,450,270		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2011 Section 15 Egret Landing Refunding Note

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 535,000	\$ 532,785	\$ -
Less discounts	(21,400)	(19,984)	-
Investment earnings	140	54	-
Total revenues	513,740	512,855	-
Expenditures			
Debt service:			
Interest	16,317	15,906	-
Principal	562,720	562,720	-
Other debt service	13,800	11,529	-
Total expenditures	592,837	590,155	-
Excess (deficit) revenues over expenditures	(79,097)	(77,300)	-
Transfers & other financing sources (uses)			
Transfers-out	-	(47,272)	-
Total transfers & other financing sources (uses)	-	(47,272)	-
Net revenues and expenditures and net other financing items	(79,097)	(124,572)	-
Appropriated fund balance, beginning	108,070	124,572	-
Appropriated fund balance, ending	\$ 28,973	\$ -	\$ -
Restricted to:			
Sinking Account	\$ 28,973	\$ -	\$ -
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ -		
Payments 2017/2018	-		
PRINCIPAL BALANCE 9/30/2018	\$ -		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2015 PBCE Water Distribution System Bonds

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 1,200,000	\$ 1,165,636	\$ 1,200,000
Less discounts	(48,000)	(42,352)	(48,000)
Investment earnings	380	60	380
Other revenue ⁽¹⁾	-	52,046	-
Total revenues	1,152,380	1,175,390	1,152,380
Expenditures			
Debt service:			
Interest	361,625	361,625	341,825
Principal	720,000	720,000	720,000
Other debt service ⁽²⁾	65,610	50,307	26,500
Total expenditures	1,147,235	1,131,932	1,088,325
Excess (deficit) revenues over expenditures	5,145	43,458	64,055
Appropriated fund balance, beginning	512,136	635,973	679,431
Appropriated fund balance, ending	\$ 517,281	\$ 679,431	\$ 743,486
Restricted to:			
Sinking Account	\$ 517,281	\$ 679,431	\$ 743,486
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ 12,430,000		
Payments 2017/2018	720,000		
PRINCIPAL BALANCE 9/30/2018	\$ 11,710,000		
⁽¹⁾ Town of Jupiter reimbursement of connection fees			
⁽²⁾ Includes Annual Guaranteed Revenue (AGR) due to Town of Jupiter on remaining connections			

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2004 Road Improvement Bond Series A

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 210,000	\$ 203,367	\$ -
Less discounts	(8,400)	(7,256)	-
Investment earnings	20	32	-
Total revenues	201,620	196,143	-
Expenditures			
Debt service:			
Interest	8,062	8,062	-
Principal	221,482	221,482	-
Other debt service	5,200	4,361	-
Total expenditures	234,744	233,905	-
Excess (deficit) revenues over expenditures	(33,124)	(37,762)	-
Transfers & other financing sources (uses)			
Transfers-out	-	(42,004)	-
Total transfers & other financing sources (uses)	-	(42,004)	-
Net revenues and expenditures and net other financing items	(33,124)	(79,766)	-
Appropriated fund balance, beginning	64,010	79,766	-
Appropriated fund balance, ending	\$ 30,886	\$ -	\$ -
Restricted to:			
Sinking Account	\$ 30,886	\$ -	\$ -
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ -		
Payments 2017/2018	-		
PRINCIPAL BALANCE 9/30/2018	\$ -		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2004 Road Improvement Bond Series B

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 8,000	\$ 7,721	\$ -
Less discounts	(400)	(275)	-
Investment earnings	-	1	-
Total revenues	7,600	7,447	-
Expenditures			
Debt service:			
Interest	1,533	1,533	-
Principal	40,544	40,546	-
Other debt service	950	774	-
Total expenditures	43,027	42,853	-
Excess (deficit) revenues over expenditures	(35,427)	(35,406)	-
Transfers & other financing sources (uses)			
Transfers-out	-	(21,961)	-
Total transfers & other financing sources (uses)	-	(21,961)	-
Net revenues and expenditures and net other financing items	(35,427)	(57,367)	-
Appropriated fund balance, beginning	40,924	57,367	-
Appropriated fund balance, ending	\$ 5,497	\$ -	\$ -
Restricted to:			
Sinking Account	\$ 5,497	\$ -	\$ -
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ -		
Payments 2017/2018	-		
PRINCIPAL BALANCE 9/30/2018	\$ -		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2004 Road Improvement Bond Series C

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 40,000	\$ 38,951	\$ 40,000
Less discounts	(1,600)	(1,415)	(1,600)
Investment earnings	20	2	20
Total revenues	38,420	37,538	38,420
Expenditures			
Current			
Debt service:			
Interest	5,162	5,162	3,946
Principal	30,714	30,714	31,931
Other debt service	1,300	1,075	1,200
Total expenditures	37,176	36,951	37,077
Excess (deficit) revenues over expenditures	1,244	587	1,343
Appropriated fund balance, beginning	29,403	21,202	21,789
Appropriated fund balance, ending	\$ 30,647	\$ 21,789	\$ 23,132
Restricted to:			
Sinking Account	\$ 30,647	\$ 21,789	\$ 23,132
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ 99,635		
Payments 2017/2018	31,931		
PRINCIPAL BALANCE 9/30/2018	\$ 67,704		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2007 Road Improvement Note (Series A,B & C)

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 250,000	\$ 242,812	\$ 250,000
Less discounts	(10,000)	(8,654)	(10,000)
Investment earnings	70	39	70
Total revenues	240,070	234,197	240,070
Expenditures			
Debt service:			
Interest	86,290	86,290	79,945
Principal	152,525	152,525	158,870
Other debt service	5,500	4,642	4,700
Total expenditures	244,315	243,457	243,515
Excess (deficit) revenues over expenditures	(4,245)	(9,260)	(3,445)
Appropriated fund balance, beginning	105,467	122,813	113,553
Appropriated fund balance, ending	\$ 101,222	\$ 113,553	\$ 110,108
Restricted to:			
Sinking Account	\$ 101,222	\$ 113,553	\$ 110,108
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ 1,921,624		
Payments 2017/2018	158,870		
PRINCIPAL BALANCE 9/30/2018	\$ 1,762,754		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

PBCE Water System Hookup Financing

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 282,150	\$ 271,202	\$ 299,325
Less discounts	(11,300)	(14,632)	(12,000)
Investment earnings	110	13	110
Total revenues	270,960	256,583	287,435
Expenditures			
Debt service:			
Interest	59,844	59,668	53,375
Principal	153,000	153,000	160,000
Other debt service	50,708	60,979	68,800
Total expenditures	263,552	273,647	282,175
Excess (deficit) revenues over expenditures	7,408	(17,064)	5,260
Appropriated fund balance, beginning	153,254	166,356	149,292
Appropriated fund balance, ending	\$ 160,662	\$ 149,292	\$ 154,552
Restricted to:			
Sinking Account	\$ 160,662	\$ 149,292	\$ 154,552
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ 1,262,442		
Payments 2017/2018	160,000		
PRINCIPAL BALANCE 9/30/2018	\$ 1,102,442		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2011 16th POI Road Improvement Note

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 181,000	\$ 175,409	\$ 181,000
Less discounts	(7,300)	(6,359)	(7,300)
Investment earnings	40	11	40
Total revenues	173,740	169,061	173,740
Expenditures			
Debt service:			
Interest	60,717	55,502	51,121
Principal	113,710	113,710	118,340
Other debt service	4,300	3,591	3,750
Total expenditures	178,727	172,803	173,211
Excess (deficit) revenues over expenditures	(4,987)	(3,742)	529
Appropriated fund balance, beginning	62,183	72,898	69,156
Appropriated fund balance, ending	\$ 57,196	\$ 69,156	\$ 69,685
Restricted to:			
Sinking Account	\$ 57,196	\$ 69,156	\$ 69,685
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ 1,256,050		
Payments 2017/2018	118,340		
PRINCIPAL BALANCE 9/30/2018	\$ 1,137,710		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2013 17th POI Road Improvements

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 79,000	\$ 75,674	\$ 79,000
Less discounts	(3,200)	(2,743)	(3,200)
Investment earnings	-	5	-
Total revenues	75,800	72,936	75,800
Expenditures			
Debt service:			
Interest	20,419	20,237	18,469
Principal	51,270	51,270	53,200
Other debt service	2,100	1,729	1,900
Total expenditures	73,789	73,236	73,569
Excess (deficit) revenues over expenditures	2,011	(300)	2,231
Appropriated fund balance, beginning	9,436	13,092	12,792
Appropriated fund balance, ending	\$ 11,447	\$ 12,792	\$ 15,023
Restricted to:			
Sinking Account	\$ 11,447	\$ 12,792	\$ 15,023
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ 485,770		
Payments 2017/2018	53,200		
PRINCIPAL BALANCE 9/30/2018	\$ 432,570		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2016 18th POI Road Improvements

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenues:			
Regular Assessments	\$ 189,000	\$ 179,489	\$ 189,000
Less discounts	(7,600)	(1,743)	(7,600)
Investment earnings	10	9	10
Total revenues	181,410	177,755	181,410
Expenditures			
Debt service:			
Interest	49,427	49,630	45,165
Principal	129,350	129,350	133,560
Other debt service	3,800	3,230	3,400
Total expenditures	182,577	182,210	182,125
Excess (deficit) revenues over expenditures	(1,167)	(4,455)	(715)
Appropriated fund balance, beginning	15,948	25,957	21,502
Appropriated fund balance, ending	\$ 14,781	\$ 21,502	\$ 20,787
Restricted to:			
Sinking Account	\$ 14,781	\$ 21,502	\$ 20,787
Status Of Outstanding Debt			
PRINCIPAL BALANCE 9/30/2017	\$ 1,370,650		
Payments 2017/2018	133,560		
PRINCIPAL BALANCE 9/30/2018	\$ 1,237,090		

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

INTERNAL SERVICE FUND

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
Internal Service (Operations & Maintenance) Fund**

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Operating revenues:			
Charges for services	\$ 1,813,800	\$ 1,790,347	\$ 1,981,000
Intergovernmental	30,000	30,000	30,000
Rental income	24,000	24,000	24,000
Total operating revenues	1,867,800	1,844,347	2,035,000
Operating expenses			
Personal services	920,300	1,003,897	1,029,800
Operating Expenses			
Materials, supplies, services and other operating expenses	668,500	561,450	690,200
		-	
Transfers			
Transfer to Equipment R&R Fund	79,000	79,000	115,000
Transfer to Road R&R Fund	200,000	200,000	200,000
Transfers	279,000	279,000	315,000
Total operating expenses	1,867,800	1,844,347	2,035,000
Change in net assets	\$ -	\$ -	\$ -

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
CAPITAL PROJECTS FUND
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Equipment Renewal & Replacement Fund

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenue			
Investment earnings	\$ 100	\$ 100	\$ 100
Total revenue	<u>100</u>	<u>100</u>	<u>100</u>
Expenditures			
Capital outlay			
Capital outlay-equipment	79,000	195,000	79,000
Total capital outlay expenditures	<u>79,000</u>	<u>195,000</u>	<u>79,000</u>
Excess revenues over expenditures	(78,900)	(194,900)	(78,900)
Transfers & other financing sources (uses)			
Transfers-in	79,000	79,000	115,000
Appropriated fund balance, beginning	419,318	419,318	303,418
Appropriated fund balance, ending	<u>\$ 419,418</u>	<u>\$ 303,418</u>	<u>\$ 339,518</u>

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

CAPITAL PROJECTS FUND

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
CAPITAL PROJECTS FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Capital Projects Fund - Combined

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenue			
Investment earnings	\$ 700	\$ 600	\$ 700
Total revenue	<u>700</u>	<u>600</u>	<u>700</u>
Expenditures			
Capital outlay			
Capital outlay-roads	150,000	1,615,000	150,000
Total capital outlay expenditures	<u>150,000</u>	<u>1,615,000</u>	<u>150,000</u>
Excess revenues over expenditures	(149,300)	(1,614,400)	(149,300)
Transfers & other financing sources (uses)			
Transfers-in	285,250	285,250	285,250
Appropriated fund balance, beginning	855,317	2,136,412	807,262
Appropriated fund balance, ending	<u>\$ 991,267</u>	<u>\$ 807,262</u>	<u>\$ 943,212</u>

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
CAPITAL PROJECTS FUND
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Resurfacing Renewal & Replacement

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenue			
Investment earnings	\$ 300	\$ 300	\$ 300
Total revenue	300	300	300
Expenditures			
Capital outlay			
Capital outlay-roads	150,000	140,000	150,000
Total capital outlay expenditures	150,000	140,000	150,000
Excess revenues over expenditures	(149,700)	(139,700)	(149,700)
Transfers & other financing sources (uses)			
Transfers-in	285,250	285,250	285,250
Transfers-out	-	-	-
Debt proceeds	-	-	-
Appropriated fund balance, beginning	384,393	386,072	531,622
Appropriated fund balance, ending	\$ 519,943	\$ 531,622	\$ 667,172
Status of interfund financing			
Loans made to fund capital outlay 2014-15		534,210	
Repayments in 2015-17		(170,500)	
Budgeted Repayment 2016-17		(85,250)	
Balance outstanding 09/30/2018		<u>278,460</u>	

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
CAPITAL PROJECTS FUND
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Improvement Funds

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenue			
Investment earnings	\$ 300	\$ 200	\$ 300
Total revenue	<u>300</u>	<u>200</u>	<u>300</u>
Expenditures			
Capital outlay			
Capital outlay-roads	-	1,475,000	-
Total capital outlay expenditures	<u>-</u>	<u>1,475,000</u>	<u>-</u>
Excess revenues over expenditures	300	(1,474,800)	300
Transfers & other financing sources (uses)			
Transfers-out	-	-	-
Debt proceeds	-	-	-
Appropriated fund balance, beginning	289,835	1,569,240	94,440
Appropriated fund balance, ending	<u>\$ 290,135</u>	<u>\$ 94,440</u>	<u>\$ 94,740</u>

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2017/18 ADOPTED BUDGET
CAPITAL PROJECTS FUND
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Other Capital Project Funds

DESCRIPTION	CURRENT BUDGET 2016/2017	ESTIMATED 2016/2017	ADOPTED BUDGET 2017/2018
Revenue			
Investment earnings	\$ 100	\$ 100	\$ 100
Total revenue	100	100	100
Expenditures			
Capital outlay			
Total capital outlay expenditures	-	-	-
Excess revenues over expenditures	100	100	100
Appropriated fund balance, beginning	181,089	181,100	181,200
Appropriated fund balance, ending	\$ 181,189	\$ 181,200	\$ 181,300