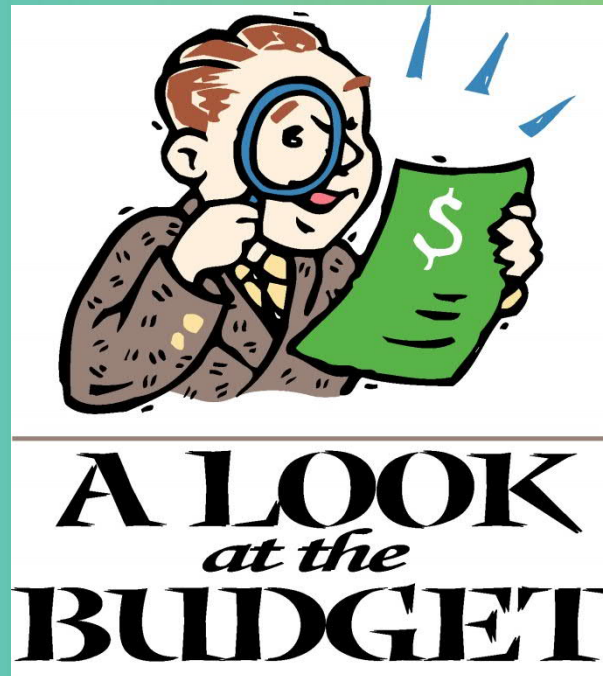
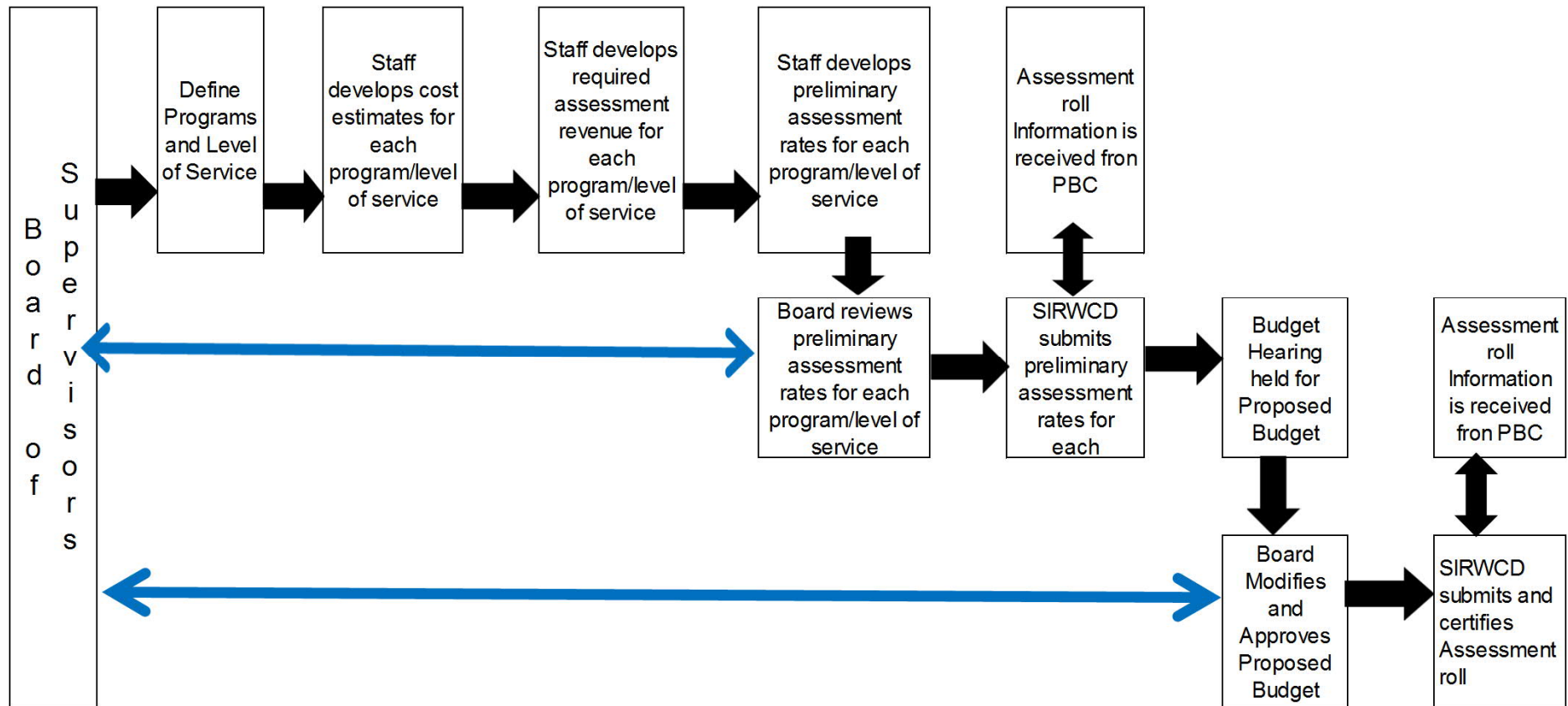


South Indian River Water Control District Public Hearing for the 2018/2019 Budget



August 16, 2018

Item 2: Budget Process Illustrated



Item 2: Initiatives

Enhanced initiatives:

Driveway Culvert Replacement Program (PBCE & JF)

Outfall Clearing

Detailed Section Review (JF)

New initiatives

Workcenter Expansion (all parcels equally)

Modeling (JF)

Item 2: 2018/2019 Proposed Budget Expenditures

DESCRIPTION	PROPOSED BUDGET 2018/2019	CURRENT BUDGET 2017/2018
Current:		
Water control	\$ 1,852,809	\$ 1,148,482
Road maintenance	1,004,591	1,203,018
Park maintenance	20,600	24,600
Capital outlay:		
Road improvements	-	150,000
Equipment	-	79,000
Workcenter expansion	400,000	-
Debt service:		
Interest	598,207	593,846
Principal	1,521,254	1,395,900
Other	131,272	110,250
Total Expenditures	\$ 5,528,733	\$ 4,705,096

Item 2: 2018/2019 Proposed Budget Revenues

DESCRIPTION	PROPOSED BUDGET 2018/2019	CURRENT BUDGET 2017/2018
Revenue		
Assessments	\$ 6,188,375	\$ 4,867,800
Less discounts	(247,540)	(194,900)
Intergovernmental revenue	37,000	35,800
Investment earnings	2,834	3,530
Driveway culverts fees	175,200	-
Rental Income	24,000	36,000
Other revenue	10,000	-
Total Revenue	\$ 6,189,869	\$ 4,748,230

Item 2: Summary of Budgeted Assessments

	PROPOSED BUDGET 2018/2019	CURRENT BUDGET 2017/2018
ONGOING PROGRAMS		
MAINTENANCE PROGRAMS:		
Operations		
Water Control		
East Basin	\$ 680,000	\$ 330,000
West Basin	1,775,000	1,003,800
Road Maintenance		
PBCE	175,000	405,000
Jupiter Farms	695,000	795,000
PBCE Park-Maintenance	91,000	96,000
Total Ongoing Maintenance Assessments	\$ 3,416,000	\$ 2,629,800
NEW PROGRAMS		
Capital Project- Workcenter Expansion	375,000	
Total Maintenance Assessments	\$ 3,791,000	\$ 2,629,800

Item 2: Summary of Budgeted Assessments Continued

	PROPOSED BUDGET 2018/2019	CURRENT BUDGET 2017/2018
Debt Service		
2015 PBCE Water Distribution System Bonds	\$ 1,200,000	\$ 1,200,000
2004 Road Improvement Note Series C	40,000	40,000
2007 Road Improvement Note- Series A	214,500	214,500
2007 Road Improvement Note- Series B	14,750	14,750
2007 Road Improvement Note- Series C	20,750	20,750
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	187,000	189,000
2009 Hookup Financing Note-3/4" Meter	214,400	214,400
2009 Hookup Financing Note-1" Meter	15,600	15,600
Total Continuing Debt Service Assessments	\$ 2,167,000	\$ 2,169,000
NEW PROGRAMS		
2018 19th POI Debt Assessments	139,675	
Total Debt Service Assessments	\$ 2,306,675	\$ 2,169,000

Item 2: Summary of Budgeted Assessments Continued

	PROPOSED BUDGET 2018/2019	CURRENT BUDGET 2017/2018
Total Maintenance Assessments	\$ 3,791,000	\$ 2,629,800
Total Debt Service Assessments	2,306,675	2,169,000
TOTAL ALL SIRWCD PROGRAMS	\$ 6,097,675	\$ 4,798,800
TOJ Hookup Financing	90,700	69,000
TOTAL ALL PROGRAMS	\$ 6,188,375	\$ 4,867,800

Item 2: Typical Maintenance Assessment by Area

Program/Initiative	2018/2019			2017/2018		
	PBCE	Egret & JPC	Jup. Farms	PBCE	Egret	Jup. Farms
Per Acre assessments	304	304	202	148	148	114
Impact of:						
Driveway Culvert Program (not including labor)	3		4			
Outfall Clearing Initiative	38		3			
Detailed Section Engineering	-		12			
Modeling	-		6			
Fund Balance Replenishment	35		16			
WC O&M	228	304	161	148	148	114
Per Parcel assessments	231		210	328		175
Driveway Culvert Program (not including labor)	4		7			
Workcenter Expansion	57		57			
PBCE Park	59			63		
RM O&M	111	0	146	265	0	175

Item 2: Typical Assessment by Unit

	Typical Parcel Assessment (\$) 2018/2019	Typical Parcel Assessment (\$) 2017/2018	Increase (Decrease) (\$)	% Change
<u>RESIDENTIAL</u>				
PBCE (Excluding Hookup Financing & Road Improvement Notes)	1,361	1,278	83	6.49%
PBCE, No Road Maintenance	1,246	1,013	233	23.00%
Egret Landing	76	37	39	105.41%
Jupiter Farms (Excluding Road Improvement Notes)	463	318	143	45.60%
Jupiter Farms, No Road Maintenance	308	143	165	115.38%
<u>CHANGED ASSESSMENTS FOR SPECIAL PROJECT DEBT</u>				
2007 OGEM Road Improvement Note- Series C	830	860	(30)	-3.49%
2016 18TH POI Road Improvements	1,150	1,160	(10)	-0.86%
2018 19TH POI Road Improvements- 50% Benefits	925		925	
2018 19TH POI Road Improvements- 100% Benefits	1,850		1,850	
2018 19TH POI Road Improvements- 150% Benefits	2,775		2,775	

Item 2: Typical Assessment by Unit (continued)

Assessment rates disaggregated (\$ per lot)	PBCE	Egret	Jup. Farms
Proposed budget typical assessment	1,361	76	463
Prior Years typical assessment	(1,278)	(37)	(318)
Net increase	83	39	145
Attributable to:			
Driveway Culvert Program (not including labor)	8	-	11
Workcenter Expansion	57	-	57
Outfall Clearing Initiative	44	-	4
Detailed Section Engineering	-	-	15
Modeling	-	-	8
Fund Balance Replenishment	40	-	20
WC O&M	92	39	59
RM O&M	(154)	-	(29)
PBCE Park	(4)	-	-
	83	39	145