

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

2016/17 ADOPTED BUDGET

Adopted August 18, 2016

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

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SOUTH INDIAN RIVER WATER CONTROL DISTRICT

ASSESSMENT INFORMATION

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET**

SUMMARY OF BUDGETED ASSESSMENTS

	ADOPTED BUDGET 2016/2017	CURRENT BUDGET 2015/2016
SIRWCD ONGOING PROGRAMS:		
Operations		
Water Control		
East Side -Maintenance	\$ 300,000	\$ 250,000
West Side-Maintenance	978,800	828,800
Road Maintenance		
PBCE	367,500	325,000
Jupiter Farms	770,000	770,000
PBCE Park-Maintenance	96,000	96,000
Debt Service		
2011 Section 15 Egret Landing Refunding Note	535,000	610,000
2015 PBCE Water Distribution System Bonds	1,200,000	1,320,000
2004 Road Improvement Note Series A	210,000	250,000
2004 Road Improvement Note Series B	8,000	46,000
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
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	\$ 5,245,300	\$ 5,275,800
TOJ Hookup Financing	\$ 52,150	\$ 40,730
NEW PROGRAMS		
2016 18TH POI Road Improvements	189,000	-
TOTAL NEW PROGRAMS	\$ 189,000	-
TOTAL ALL PROGRAMS	\$ 5,486,450	\$ 5,316,530

SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
TYPICAL ASSESSMENT By Unit

	Typical Acre	Nbr. Of Units	Typical Acre/Parcel Rate (\$) 2015/2016	Typical Acre/Parcel Rate (\$) 2016/2017	Increase (Decrease) (\$)	% Increase	% (Decrease)
<u>RESIDENTIAL</u>							
PBCE (Excluding Hookup Financing & Road Improvement Notes)	1.15	1,531	1,261	1,238	(23.00)		-1.82%
PBCE, No Road Maintenance	1.15	15	1,049	998	(51.00)		-4.86%
Egret Landing	0.25	666	944	844	(100.00)		-10.59%
Jupiter Farms (Excluding Road Improvement Notes)	1.25	4,550	290	309	19.00	6.55%	
Jupiter Farms, No Road Maintenance	1.25	558	120	139	19.00	15.83%	
2004 Road Improvement Note Series A		684	366	310	(56.00)		-15.30%
2004 Road Improvement Note Series B		402	115	20	(95.00)		-82.61%
2004 Road Improvement Note Series C		70	572	574	2.00	0.35%	
2007 OGEM Road Improvement Note- Series A		569	376	380	4.00	1.06%	
2007 OGEM Road Improvement Note- Series B		46	329	330	1.00	0.30%	
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	1,146	1,150	4.00	0.35%	
2013 17TH POI Road Improvements-Series B		57	1,165	1,170	5.00	0.43%	
2016 18TH POI Road Improvements		165	1,150				
TOJ Hookup Financing 3/4" Metter		137	350	350			
TOJ Hookup Financing 1"Meter		5	860	840	(20.00)		-2.33%

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

2016/17 ADOPTED BUDGET

COMBINED ASSESSMENT ROLL

Assessment Unit Name	Acreage	Parcels	MAINTENANCE RATES				DEBT SERVICE RATES				TOTAL DEBT	GRAND TOTAL
			Per Acre	Per Parcel			Per Parcel					
			Water Control	Road Maintenance	Park Maintenance	Total 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	\$ 135	\$ 240	\$ 63	\$ 438		\$ 780			\$ 780	\$ 1,218
PBCE- Water Control, No Road Maint	18	15	\$ 135		\$ 63	\$ 198		\$ 780			\$ 780	\$ 978
Jupiter Farms- Water Control, Road Maint	7,035	4,550	\$ 111	\$ 170		\$ 281					\$ -	\$ 281
Jupiter Farms- Water Control, No Road Maint	1,819	558	\$ 111			\$ 111					\$ -	\$ 111
Egret Landing	154	666	\$ 135			\$ 135	\$ 810				\$ 810	\$ 945
Jup. Commerce Park	20,048	20,051	\$ 135			\$ 135					\$ -	\$ 135
POI 12: 2004 Rd Imp Series A		684							310		310	310
POI 10: 2004 Rd Imp Series B		402							20		20	20
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		57							1,170		1,170	1,170
2016 18TH POI Road Improvements		165							1,150		1,150	1,150
Hookup Financing - 3/4" Meter		536								400	400	400
Hookup Financing - 1" Meter		15								988	988	988
Hookup Financing - TOJ		54								840	840	840

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

2016/2017 FINANCIAL INFORMATION

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

Combined Funds

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
COMBINED BUDGET
COMBINED STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenue			
Assessments	\$ 5,316,530	\$ 5,102,651	\$ 5,486,450
Less discounts	(212,152)	(184,985)	(219,700)
Intergovernmental revenue	30,000	35,841	35,800
Investment earnings	4,750	2,012	3,590
Other revenue	36,000	64,369	36,000
Total Revenue	5,175,128	5,019,888	5,342,140
Expenditures			
Current:			
Water control	1,057,507	1,034,384	1,152,330
Road maintenance	1,065,143	980,149	1,067,980
Park maintenance	24,250	13,120	24,600
Capital outlay:			
Road renewal	1,566,256	1,615,000	150,000
Canal Improvements	-	65,000	-
Park improvements	-	-	-
Equipment	65,000	195,000	79,000
Debt service:			
Interest	959,127	743,367	669,396
Principal	1,776,481	1,906,480	2,175,315
Other	230,164	177,902	153,268
Total Expenditures	6,743,928	6,730,402	5,471,889
Excess revenues over expenditures	(1,568,800)	(1,710,514)	(129,749)
Transfers & other financing sources (uses)			
Debt proceeds	15,275,000	15,275,000	-
Debt redemption	(13,796,619)	(13,796,619)	-
Total transfers & other financing sources (uses)	1,478,381	1,478,381	-
Net revenues and expenditures and net other financing items	(90,419)	(232,133)	(129,749)
Appropriated fund balance, beginning	3,746,169	3,746,169	3,368,186
Appropriated fund balance, ending	\$ 3,655,750	\$ 3,514,036	\$ 3,238,437
Fund Balance, Ending:			
Committed Funds	\$ 1,932,480	\$ 1,956,148	\$ 1,804,009
Assigned Funds	1,723,270	1,557,888	1,434,428

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

Special Revenue Funds

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS**

Combined Statement Of Operation And Changes In Fund Balance

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ 2,181,000	\$ 2,163,256	\$ 2,423,500
Capital outlay assessments	88,800	-	88,800
Less discounts	(90,792)	(78,070)	(100,500)
Intergovernmental	-	5,841	5,800
Investment earnings	2,100	452	2,100
Other revenue	12,000	12,000	12,000
Total revenues	2,193,108	2,103,479	2,431,700
Expenditures			
Current			
O&M Services	1,738,400	1,670,603	1,813,810
Total operating expenditures	635,500	582,050	656,100
Total capital outlay	-	65,000	-
Total expenditures	2,373,900	2,317,653	2,469,910
Excess revenues over expenditures	(180,792)	(214,174)	(38,210)
Transfers & other financing sources (uses)			
Transfers-in	-	-	-
Transfers-out	(85,250)	(85,250)	(85,250)
Total transfers & other financing sources (uses)	(85,250)	(85,250)	(85,250)
Net revenues and expenditures and net other financing items	(266,042)	(299,424)	(123,460)
Appropriated fund balance, beginning	1,553,894	1,553,894	1,254,470
Appropriated fund balance, ending	\$ 1,287,852	\$ 1,254,470	\$ 1,131,010

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Water Control - Combined

DESCRIPTION DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ 1,078,800	\$ 1,020,735	\$ 1,278,800
Less discounts	(43,152)	(36,700)	(51,160)
Intergovernmental	-	5,671	5,800
Investment earnings	200	126	200
Total revenues	1,035,848	989,832	1,233,640
Expenditures			
Current			
O&M Services	669,757	640,944	729,830
Total operating expenditures	333,750	339,440	368,500
Capital outlay	-	-	-
Canal improvements	-	65,000	-
Total capital outlay	-	65,000	-
Total expenditures	1,003,507	1,045,384	1,098,330
Excess revenues over expenditures	32,341	(55,552)	135,310
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	14,291	(73,602)	117,260
Appropriated fund balance, beginning	192,521	192,521	118,919
Appropriated fund balance, ending	\$ 206,812	\$ 118,919	\$ 236,179

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Water Control- East Basin

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ 250,000	\$ 240,169	\$ 300,000
Less discounts	(10,000)	(8,730)	(12,000)
Total revenues	240,000	231,439	288,000
Expenditures			
Current			
O&M Services	133,952	128,189	168,390
Total operating expenditures	89,950	80,210	97,400
Capital outlay	-	-	-
Canal improvements	-	-	-
Total capital outlay			
Total expenditures	223,902	208,399	265,790
Excess revenues over expenditures	16,098	23,040	22,210
Appropriated fund balance, beginning	12,378	12,378	35,418
Appropriated fund balance, ending	\$ 28,476	\$ 35,418	\$ 57,628

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Water Control- West Basin

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ 828,800	\$ 780,566	\$ 978,800
Less discounts	(33,152)	(27,970)	(39,160)
Intergovernmental	-	5,671	5,800
Investment earnings	200	126	200
Total revenues	795,848	758,393	945,640
Expenditures			
Current			
O&M Services	535,805	512,755	561,440
Total operating expenditures	243,800	259,230	271,100
Capital outlay	-	-	-
Canal improvements	-	65,000	-
Total capital outlay	-	65,000	-
Total expenditures	779,605	836,985	832,540
Excess revenues over expenditures	16,243	(78,592)	113,100
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	(1,807)	(96,642)	95,050
Appropriated fund balance, beginning	180,143	180,143	83,501
Appropriated fund balance, ending	\$ 178,336	\$ 83,501	\$ 178,551

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Maintenance - Combined

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ 1,095,000	\$ 1,049,188	\$ 1,137,500
Less discounts	(43,800)	(37,990)	(45,500)
Investment earnings	1,900	314	1,900
Other revenue	12,000	12,000	12,000
Total revenues	1,065,100	1,023,682	1,105,900
Expenditures			
Current			
O&M Services	1,068,643	1,029,659	1,083,980
Total operating expenditures	277,500	229,490	263,000
Total expenditures	1,346,143	1,259,149	1,346,980
Excess revenues over expenditures	(281,043)	(235,467)	(241,080)
Appropriated fund balance, beginning	1,326,400	1,326,400	1,090,933
Appropriated fund balance, ending	\$ 1,045,357	\$ 1,090,933	\$ 849,853

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Maintenance - PBCE

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ 325,000	\$ 311,530	\$ 367,500
Less discounts	(13,000)	(11,300)	(14,700)
Investment earnings	600	100	600
Total revenues	312,600	300,330	353,400
Expenditures			
Current			
O&M Services	300,342	287,799	286,270
Total operating expenditures	111,100	73,270	91,600
Total expenditures	411,442	361,069	377,870
Excess revenues over expenditures	(98,842)	(60,739)	(24,470)
Appropriated fund balance, beginning	459,273	459,273	398,534
Appropriated fund balance, ending	\$ 360,431	\$ 398,534	\$ 374,064

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Maintenance - Jupiter Commerce Park

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ -	\$ -	\$ -
Less discounts	-	-	-
Investment earnings	-	12	-
Total revenues	-	12	-
Expenditures			
Total expenditures	-	-	-
Excess revenues over expenditures	-	12	-
Appropriated fund balance, beginning	65,313	65,313	65,325
Appropriated fund balance, ending	\$ 65,313	\$ 65,325	\$ 65,325

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Maintenance - Egret Landing

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ -	\$ -	\$ -
Less discounts	-	-	-
Investment earnings	-	4	-
Total revenues	-	4	-
Expenditures			
Total expenditures	-	-	-
Excess revenues over expenditures	-	4	-
Appropriated fund balance, beginning	2,925	2,925	2,929
Appropriated fund balance, ending	\$ 2,925	\$ 2,929	\$ 2,929

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Maintenance - Jupiter Farms

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ 770,000	\$ 737,658	\$ 770,000
Less discounts	(30,800)	(26,690)	(30,800)
Intergovernmental	-	170	-
Investment earnings	1,300	198	1,300
Other revenue	12,000	12,000	12,000
Total revenues	752,500	723,336	752,500
Expenditures			
Current			
O&M Services	768,301	741,860	797,710
Total operating expenditures	166,400	156,220	171,400
Total expenditures	934,701	898,080	969,110
Excess revenues over expenditures	(182,201)	(174,744)	(216,610)
Appropriated fund balance, beginning	798,889	798,889	624,145
Appropriated fund balance, ending	\$ 616,688	\$ 624,145	\$ 407,535

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
SPECIAL REVENUE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Park Maintenance - PBCE

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Maintenance assessments	\$ 96,000	\$ 93,333	\$ 96,000
Less discounts	(3,840)	(3,380)	(3,840)
Investment earnings	-	12	-
Total revenues	<u>92,160</u>	<u>89,965</u>	<u>92,160</u>
Expenditures			
Current			
O&M Services	-	-	-
Total operating expenditures	24,250	13,120	24,600
Total expenditures	<u>24,250</u>	<u>13,120</u>	<u>24,600</u>
Excess revenues over expenditures	67,910	76,845	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	710	9,645	360
Appropriated fund balance, beginning	34,973	34,973	44,618
Appropriated fund balance, ending	<u>\$ 35,683</u>	<u>\$ 44,618</u>	<u>\$ 44,978</u>

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

Debt Service Funds

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Combined Statement Of Operation And Changes In Fund Balance

DESCRIPTION	CURRENT		CURRENT
	BUDGET	ESTIMATED	BUDGET
	2015/2016	2015/2016	2016/2017
Revenues:			
Regular Assessments	\$ 3,046,730	\$ 2,939,395	\$ 2,974,150
Less discounts	(121,360)	(106,915)	(119,200)
Investment earnings	1,750	860	790
Other revenue	-	28,369	-
Total revenues	2,927,120	2,861,709	2,855,740
Expenditures			
Debt service:			
Interest	959,127	743,367	669,396
Principal	1,776,481	1,906,480	2,175,315
Other debt service	230,164	177,902	153,268
Total expenditures	2,965,772	2,827,749	2,997,979
Excess (deficit) revenues over expenditures	(38,652)	33,960	(142,239)
Transfers & other financing sources (uses)			
Transfers-in	-	25,000	-
Debt proceeds	13,775,000	13,775,000	-
Debt redemption	(13,796,619)	(13,796,619)	-
Total transfers & other financing sources (uses)	(21,619)	3,381	-
Net revenues and expenditures and net other financing items	(60,271)	37,341	(142,239)
Appropriated fund balance, beginning	1,063,490	1,063,490	1,100,831
Appropriated fund balance, ending	1,003,219	1,100,831	958,592
Restricted to:			
Reserve Account	-	-	-
Sinking Account	\$ 1,003,219	\$ 1,100,831	\$ 958,592
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 21,001,606		
Payments 2016/2017	2,175,315		
Principal Balance Due 9/30/2017	\$ 18,826,291		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2011 Section 15 Egret Landing Refunding Note

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ 610,000	\$ 600,681	\$ 535,000
Less discounts	(24,400)	(22,398)	(21,400)
Investment earnings	500	160	140
Total revenues	586,100	578,443	513,740
Expenditures			
Debt service:			
Interest	32,268	31,845	16,317
Principal	547,040	547,040	562,720
Other debt service	12,600	11,783	13,800
Total expenditures	591,908	590,668	592,837
Excess (deficit) revenues over expenditures	(5,808)	(12,225)	(79,097)
Appropriated fund balance, beginning	120,295	120,295	108,070
Appropriated fund balance, ending	\$ 114,487	\$ 108,070	\$ 28,973
Restricted to:			
Sinking Account	\$ 114,487	\$ 108,070	\$ 28,973
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 562,720		
Payments 2016/2017	562,720		
Principal Balance Due 9/30/2017	\$ -		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2015 PBCE Water Distribution System Bonds

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ 1,320,000	\$ 1,269,652	\$ 1,200,000
Less discounts	(52,800)	(46,004)	(48,000)
Investment earnings	100	380	380
Other revenue ⁽¹⁾	-	19,556	-
Total revenues	1,267,300	1,243,584	1,152,380
Expenditures			
Debt service:			
Interest	660,500	427,920	361,625
Principal	495,000	625,000	720,000
Other debt service ⁽²⁾	131,200	105,336	65,610
Total expenditures	1,286,700	1,158,256	1,147,235
Excess (deficit) revenues over expenditures	(19,400)	85,328	5,145
Transfers & other financing sources (uses)			
Debt proceeds	13,775,000	13,775,000	-
Debt redemption	(13,796,619)	(13,796,619)	-
Total transfers & other financing sources (uses)	(21,619)	(21,619)	-
Net revenues and expenditures and net other financing items	(41,019)	63,709	5,145
Appropriated fund balance, beginning	448,427	448,427	512,136
Appropriated fund balance, ending	\$ 407,408	\$ 512,136	\$ 517,281
Restricted to:			
Sinking Account	\$ 407,408	\$ 512,136	\$ 517,281
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 13,150,000		
Payments 2016/2017	720,000		
Principal Balance Due 9/30/2017	\$ 12,430,000		
⁽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
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2004 Road Improvement Bond Series A

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ 250,000	\$ 237,691	\$ 210,000
Less discounts	(10,000)	(8,527)	(8,400)
Investment earnings	-	40	20
Total revenues	240,000	229,204	201,620
Expenditures			
Debt service:			
Interest	15,841	15,841	8,062
Principal	213,704	213,704	221,482
Other debt service	4,000	3,492	5,200
Total expenditures	233,545	233,037	234,744
Excess (deficit) revenues over expenditures	6,455	(3,833)	(33,124)
Appropriated fund balance, beginning	67,843	67,843	64,010
Appropriated fund balance, ending	\$ 74,298	\$ 64,010	\$ 30,886
Restricted to:			
Sinking Account	\$ 74,298	\$ 64,010	\$ 30,886
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 221,482		
Payments 2016/2017	221,482		
Principal Balance Due 9/30/2017	\$ -		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2004 Road Improvement Bond Series B

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ 46,000	\$ 43,953	\$ 8,000
Less discounts	(1,840)	(1,576)	(400)
Investment earnings	-	30	-
Total revenues	44,160	42,407	7,600
Expenditures			
Debt service:			
Interest	3,009	3,009	1,533
Principal	39,069	39,069	40,544
Other debt service	1,670	1,324	950
Total expenditures	43,748	43,402	43,027
Excess (deficit) revenues over expenditures	412	(995)	(35,427)
Appropriated fund balance, beginning	41,919	41,919	40,924
Appropriated fund balance, ending	\$ 42,331	\$ 40,924	\$ 5,497
Restricted to:			
Sinking Account	\$ 42,331	\$ 40,924	\$ 5,497
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 40,544		
Payments 2016/2017	40,544		
Principal Balance Due 9/30/2017	\$ -		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2004 Road Improvement Bond Series C

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ 40,000	\$ 38,452	\$ 40,000
Less discounts	(1,600)	(1,398)	(1,600)
Investment earnings	-	20	20
Total revenues	38,400	37,074	38,420
Expenditures			
Current			
Debt service:			
Interest	6,332	6,332	5,162
Principal	29,544	29,544	30,714
Other debt service	1,300	1,271	1,300
Total expenditures	37,176	37,147	37,176
Excess (deficit) revenues over expenditures	1,224	(73)	1,244
Appropriated fund balance, beginning	29,476	29,476	29,403
Appropriated fund balance, ending	\$ 30,700	\$ 29,403	\$ 30,647
Restricted to:			
Sinking Account	\$ 30,700	\$ 29,403	\$ 30,647
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 130,349		
Payments 2016/2017	30,714		
Principal Balance Due 9/30/2017	\$ 99,635		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

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

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ 250,000	\$ 238,136	\$ 250,000
Less discounts	(10,000)	(8,537)	(10,000)
Investment earnings	750	70	70
Total revenues	240,750	229,669	240,070
Expenditures			
Debt service:			
Interest	92,381	92,232	86,290
Principal	146,434	146,433	152,525
Other debt service	4,000	3,496	5,500
Total expenditures	242,815	242,161	244,315
Excess (deficit) revenues over expenditures	(2,065)	(12,492)	(4,245)
Appropriated fund balance, beginning	117,959	117,959	105,467
Appropriated fund balance, ending	\$ 115,894	\$ 105,467	\$ 101,222
Restricted to:			
Sinking Account	\$ 115,894	\$ 105,467	\$ 101,222
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 2,074,269		
Payments 2016/2017	152,525		
Principal Balance Due 9/30/2017	\$ 1,921,744		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

PBCE Water System Hookup Financing

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ 230,000	\$ 222,485	\$ 230,000
Less discounts	(8,690)	(8,061)	(9,200)
Investment earnings	400	110	110
Total revenues	221,710	214,534	220,910
Expenditures			
Debt service:			
Interest	66,240	66,089	59,844
Principal	147,000	147,000	153,000
Other debt service	31,470	8,436	5,100
Total expenditures	244,710	221,525	217,944
Excess (deficit) revenues over expenditures	(23,000)	(6,991)	2,966
Appropriated fund balance, beginning	159,628	159,628	152,637
Appropriated fund balance, ending	\$ 136,628	\$ 152,637	\$ 155,603
Restricted to:			
Sinking Account	\$ 136,628	\$ 152,637	\$ 155,603
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 1,415,442		
Payments 2016/2017	153,000		
Principal Balance Due 9/30/2017	\$ 1,262,442		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2011 16th POI Road Improvement Note

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ 181,000	\$ 172,026	\$ 181,000
Less discounts	(7,240)	(6,224)	(7,300)
Investment earnings	-	40	40
Total revenues	173,760	165,842	173,740
Expenditures			
Debt service:			
Interest	60,197	60,089	60,717
Principal	109,270	109,270	113,710
Other debt service	3,610	3,058	4,300
Total expenditures	173,077	172,417	178,727
Excess (deficit) revenues over expenditures	683	(6,575)	(4,987)
Appropriated fund balance, beginning	68,758	68,758	62,183
Appropriated fund balance, ending	\$ 69,441	\$ 62,183	\$ 57,196
Restricted to:			
Sinking Account	\$ 69,441	\$ 62,183	\$ 57,196
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 1,369,760		
Payments 2016/2017	113,710		
Principal Balance Due 9/30/2017	\$ 1,256,050		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2013 17th POI Road Improvements

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ 79,000	\$ 75,776	\$ 79,000
Less discounts	(3,160)	(2,750)	(3,200)
Investment earnings	-	-	-
Total revenues	75,840	73,026	75,800
Expenditures			
Debt service:			
Interest	22,359	22,135	20,419
Principal	49,420	49,420	51,270
Other debt service	1,390	1,230	2,100
Total expenditures	73,169	72,785	73,789
Excess (deficit) revenues over expenditures	2,671	241	2,011
Appropriated fund balance, beginning	9,195	9,195	9,436
Appropriated fund balance, ending	\$ 11,866	\$ 9,436	\$ 11,447
Restricted to:			
Reserve Account			
Sinking Account	\$ 11,866	\$ 9,436	\$ 11,447
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 537,040		
Payments 2016/2017	51,270		
Principal Balance Due 9/30/2017	\$ 485,770		

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
DEBT SERVICE FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

2016 18th POI Road Improvements

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenues:			
Regular Assessments	\$ -	\$ -	\$ 189,000
Less discounts	-	-	(7,600)
Investment earnings	-	10	10
Total revenues	-	8,823	181,410
Expenditures			
Debt service:			
Interest	-	17,875	49,427
Principal	-	-	129,350
Other debt service	-	-	3,800
Total expenditures	-	17,875	182,577
Excess (deficit) revenues over expenditures	-	(9,052)	(1,167)
Transfers & other financing sources (uses)			
Transfers-in	-	25,000	-
Total transfers & other financing sources (uses)	-	25,000	-
Net revenues and expenditures and net other financing items	-	15,948	(1,167)
Appropriated fund balance, beginning	-	-	15,948
Appropriated fund balance, ending	\$ -	\$ 15,948	\$ 14,781
Restricted to:			
Sinking Account	\$ -	\$ 15,948	\$ 14,781
Status Of Outstanding Debt			
Principal Balance 9/30/2016	\$ 1,500,000		
Payments 2016/2017	129,350		
Principal Balance Due 9/30/2017	\$ 1,370,650		

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

INTERNAL SERVICE FUND

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
Internal Service (Operations & Maintenance) Fund**

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Operating revenues:			
Charges for services	\$ 1,741,400	\$ 1,670,605	\$ 1,813,800
Intergovernmental	30,000	30,000	30,000
Rental income	24,000	24,000	24,000
Total operating revenues	1,795,400	1,724,605	1,867,800
Operating expenses			
Personal services	815,400	805,600	920,300
Operating Expenses			
Materials, supplies, services and other operating expenses	701,000	640,005	668,500
		-	
Transfers			
Transfer to Equipment R&R Fund	79,000	79,000	79,000
Transfer to Road R&R Fund	200,000	200,000	200,000
Transfers	<u>279,000</u>	<u>279,000</u>	<u>279,000</u>
Total operating expenses	1,795,400	1,724,605	1,867,800
Change in net assets	\$ -	\$ -	\$ -

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
CAPITAL PROJECTS FUND
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Equipment Renewal & Replacement Fund

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenue			
Investment earnings	\$ 100	\$ 100	\$ 100
Total revenue	<u>100</u>	<u>100</u>	<u>100</u>
Expenditures			
Capital outlay			
Capital outlay-equipment	65,000	195,000	79,000
Total capital outlay expenditures	<u>65,000</u>	<u>195,000</u>	<u>79,000</u>
Excess revenues over expenditures	(64,900)	(194,900)	(78,900)
Transfers & other financing sources (uses)			
Transfers-in	<u>79,000</u>	<u>79,000</u>	<u>79,000</u>
Appropriated fund balance, beginning	419,318	419,318	303,418
Appropriated fund balance, ending	<u>\$ 433,418</u>	<u>\$ 303,418</u>	<u>\$ 303,518</u>

SOUTH INDIAN RIVER WATER CONTROL DISTRICT

CAPITAL PROJECTS FUND

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
CAPITAL PROJECTS FUNDS
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Capital Projects Fund - Combined

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenue			
Investment earnings	\$ 800	\$ 600	\$ 700
Total revenue	800	600	700
Expenditures			
Capital outlay			
Capital outlay-roads	1,566,256	1,615,000	150,000
Total capital outlay expenditures	1,566,256	1,615,000	150,000
Excess revenues over expenditures	(1,565,456)	(1,614,400)	(149,300)
Transfers & other financing sources (uses)			
Transfers-in	285,250	285,250	285,250
Transfers-out	-	(25,000)	-
Debt proceeds	1,500,000	1,500,000	-
Appropriated fund balance, beginning	709,467	709,467	855,317
Appropriated fund balance, ending	\$ 929,261	\$ 855,317	\$ 991,267

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
CAPITAL PROJECTS FUND
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Resurfacing Renewal & Replacement

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenue			
Investment earnings	\$ 600	\$ 300	\$ 300
Total revenue	600	300	300
Expenditures			
Capital outlay			
Capital outlay-roads	91,256	140,000	150,000
Total capital outlay expenditures	91,256	140,000	150,000
Excess revenues over expenditures	(90,656)	(139,700)	(149,700)
Transfers & other financing sources (uses)			
Transfers-in	285,250	285,250	285,250
Appropriated fund balance, beginning	238,843	238,843	384,393
Appropriated fund balance, ending	\$ 433,437	\$ 384,393	\$ 519,943
Status of interfund financing			
Loans made to fund capital outlay 2014-15		534,210	
Repayment in 2015-16		(85,250)	
Budgeted Repayment 2016-17		(85,250)	
Balance outstanding 09/30/2017		<u>363,710</u>	

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
CAPITAL PROJECTS FUND
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Road Improvement Funds

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenue			
Investment earnings	\$ 100	\$ 200	\$ 300
Total revenue	<u>100</u>	<u>200</u>	<u>300</u>
Expenditures			
Capital outlay			
Capital outlay-roads	1,475,000	1,475,000	-
Total capital outlay expenditures	<u>1,475,000</u>	<u>1,475,000</u>	<u>-</u>
Excess revenues over expenditures	(1,474,900)	(1,474,800)	300
Transfers & other financing sources (uses)			
Transfers-out	-	(25,000)	-
Debt proceeds	1,500,000	1,500,000	-
Appropriated fund balance, beginning	289,835	289,635	289,835
Appropriated fund balance, ending	<u>\$ 314,935</u>	<u>\$ 289,835</u>	<u>\$ 290,135</u>

**SOUTH INDIAN RIVER WATER CONTROL DISTRICT
2016/17 ADOPTED BUDGET
CAPITAL PROJECTS FUND
STATEMENT OF OPERATION AND CHANGES IN FUND BALANCE**

Other Capital Project Funds

DESCRIPTION	CURRENT BUDGET 2015/2016	ESTIMATED 2015/2016	ADOPTED BUDGET 2016/2017
Revenue			
Investment earnings	\$ 100	\$ 100	\$ 100
Total revenue	<u>100</u>	<u>100</u>	<u>100</u>
Expenditures			
Capital outlay			
Capital outlay-canal	-	-	-
Total capital outlay expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess revenues over expenditures	100	100	100
Appropriated fund balance, beginning	180,989	180,989	181,089
Appropriated fund balance, ending	<u>\$ 181,089</u>	<u>\$ 181,089</u>	<u>\$ 181,189</u>