

**SUNSHINE
WATER CONTROL DISTRICT
AMENDED BUDGETS
FISCAL YEAR 2019
PREPARED MAY 8, 2019**

**SUNSHINE
WATER CONTROL DISTRICT
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**SUNSHINE
WATER CONTROL DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	FY 2019 Adopted Budget	Variance	FY 2019 Amended Budget
REVENUES			
Assessment levy: gross	\$ 3,175,930	\$ -	\$ 3,175,930
Allowable discounts (4%)	(127,037)	-	(127,037)
Assessment levy: net	3,048,893	-	3,048,893
Interest and miscellaneous	9,000	-	9,000
Cost recovery	17,500	-	17,500
Permit review fees	3,150	-	3,150
Total revenues	<u>3,078,543</u>	<u>-</u>	<u>3,078,543</u>

EXPENDITURES

Professional & administration

Supervisors	1,800	-	1,800
Supervisors/staff travel	7,500	-	7,500
Management/accounting/recording	59,554	-	59,554
DSF accounting	13,912	-	13,912
Dissemination agent	1,000	-	1,000
Legal	105,000	-	105,000
Legal: litigation	150,000	100,000	250,000
Audit	10,700	-	10,700
Arbitrage rebate calculation	750	-	750
Trustee	3,000	-	3,000
Human resource services	6,846	-	6,846
Communications costs	20,000	-	20,000
Postage: ROW clearing	2,500	-	2,500
Postage	1,200	-	1,200
Printing & binding	1,400	-	1,400
Legal advertising	2,500	-	2,500
Dues, subscriptions, etc.	4,500	-	4,500
Office supplies	1,500	-	1,500
Rent - operations facility	43,240	-	43,240
Insurance	23,000	-	23,000
Website	3,000	-	3,000
ADA website compliance	-	139	139
Contingencies	1,175	-	1,175
Total professional & admin	<u>464,077</u>	<u>100,139</u>	<u>564,216</u>

Field operations

Salaries and wages	411,612	-	411,612
FICA taxes	31,488	-	31,488
Special pay	1,500	150	1,650
Bonus program	1,000	-	1,000
401a retirement plan	41,161	-	41,161
Health insurance	218,341	-	218,341
Workers' compensation insurance	21,000	-	21,000

**SUNSHINE
WATER CONTROL DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	FY 2019 Adopted Budget	Variance	FY 2019 Amended Budget
Engineering	60,000	-	60,000
Engineering - capital outlay	320,000	70,000	390,000
Consulting engineer services	25,000	-	25,000
Cost recovery	17,500	-	17,500
Water quality testing	5,224	-	5,224
Telephone	1,800	-	1,800
Electric	85,000	-	85,000
Insurance	38,000	-	38,000
Repairs and maintenance			
Canal banks	20,000	-	20,000
Canal dredging	50,000	-	50,000
Culvert inspection & cleaning	100,000	-	100,000
Dumpster service	13,000	-	13,000
Truck & tractor	10,000	-	10,000
Other	21,000	-	21,000
Operating supplies			
Chemicals	90,000	-	90,000
Fuel - trucks/equipment	20,000	-	20,000
Fuel - pump station generator	35,000	-	35,000
Triploid carp	19,755	-	19,755
Uniforms	3,217	-	3,217
Other	4,000	-	4,000
Permit fees, licenses, schools	5,000	-	5,000
Capital outlay: West Outfall	1,600,000	1,925,000	3,525,000
Capital outlay: other	770,000	(741,654)	28,346
Field equipment	35,000	-	35,000
Pump station telemetry	2,250	-	2,250
Contingencies	5,000	-	5,000
Total field operations	<u>4,081,848</u>	<u>1,253,496</u>	<u>5,335,344</u>
Other fees and charges			
Tax collector	31,759	-	31,759
Property appraiser	31,759	-	31,759
Property tax bills - fire & EMS assessment	100	-	100
Total other fees & charges	<u>63,618</u>	<u>-</u>	<u>63,618</u>
Total expenditures	<u>4,609,543</u>	<u>1,353,635</u>	<u>5,963,178</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,531,000)	(1,353,635)	(2,884,635)

**SUNSHINE
WATER CONTROL DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	FY 2019 Adopted Budget	Variance	FY 2019 Amended Budget
OTHER FINANCING SOURCES/(USES)			
Transfers in - from DSF Series 2011	-	213,942	213,942
Transfers in - from DSF Series 2018 ²	-	337,879	337,879
Transfers in - from CPF Series 2011	-	210,301	210,301
Transfers (out)	-	(3,727)	(3,727)
Total other financing sources/(uses)	-	758,395	758,395
Net increase/(decrease) of fund balance	(1,531,000)	(595,240)	(2,126,240)
Fund balance - beginning (unaudited)	8,458,933	(2,579,496)	5,879,437
Fund balance - ending (projected):			
Assigned:			
3 months working capital	1,152,386	-	1,152,386
Disaster recovery	3,000,000	(500,000)	2,500,000
Truck replacement ¹	74,000	-	74,000
Unassigned	2,701,547	(2,674,736)	26,811
Fund balance - ending (projected)	<u>\$ 6,927,933</u>	<u>\$ (3,174,736)</u>	<u>\$ 3,753,197</u>

¹See page 10

²Of this amount, approximately \$300k relates to the distribution of the residual fund balance following refunding.

**SUNSHINE
WATER CONTROL DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2011
FISCAL YEAR 2019**

	FY 2019 Adopted Budget	Variance	FY 2019 Amended Budget
REVENUES			
Assessment levy: on-roll - gross	\$ 954,205	\$ (954,205)	\$ -
Allowable discounts (4%)	(38,168)	38,168	-
Assessment levy: on-roll - net	916,037	(916,037)	-
Interest	-	2,719	2,719
Total revenues	<u>916,037</u>	<u>(913,318)</u>	<u>2,719</u>
EXPENDITURES			
Debt service			
Principal	270,000	(270,000)	-
Interest	605,556	(302,778)	302,778
Total debt service	<u>875,556</u>	<u>(572,778)</u>	<u>302,778</u>
Other fees & charges			
Property appraiser	9,542	(9,542)	-
Tax collector	9,542	(9,542)	-
Total other fees & charges	<u>19,084</u>	<u>(19,084)</u>	<u>-</u>
Total expenditures	<u>894,640</u>	<u>(591,862)</u>	<u>302,778</u>
Excess/(deficiency) of revenues over/(under) expenditures	21,397	(321,456)	(300,059)
OTHER FINANCING SOURCES/(USES)			
Transfers (out) - to GF	-	(213,942)	(213,942)
Transfers (out) - to DSF Series 2018	-	(442,587)	(442,587)
Total other financing sources/(uses)	<u>-</u>	<u>(656,529)</u>	<u>(656,529)</u>
Net increase/(decrease) in fund balance	21,397	(977,985)	(956,588)
Fund balance - beginning (unaudited)	<u>848,776</u>	<u>107,812</u>	<u>956,588</u>
Fund balance - ending (projected)	<u>870,173</u>	<u>(870,173)</u>	<u>-</u>
Use of fund balance			
Debt service reserve balance (required)	(441,021)	441,021	-
Interest expense - November 1, 2019	(297,716)	297,716	-
Projected fund balance surplus/(deficit) as of September 30, 2019	<u>\$ 131,436</u>	<u>\$ (131,436)</u>	<u>\$ -</u>

**SUNSHINE
WATER CONTROL DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2019**

	FY 2019 Adopted Budget	Variance	FY 2019 Amended Budget
REVENUES			
Assessment levy: on-roll - gross	\$ -	\$ 954,205	\$ 954,205
Allowable discounts (4%)	-	(38,168)	(38,168)
Assessment levy: on-roll - net	-	916,037	916,037
Interest	-	6	6
Total revenues	-	916,043	916,043
EXPENDITURES			
Debt service			
Interest	-	272,650	272,650
Total debt service	-	272,650	272,650
Other fees & charges			
Property appraiser	-	9,542	9,542
Tax collector	-	9,542	9,542
Total other fees & charges	-	19,084	19,084
Total expenditures	-	291,734	291,734
Excess/(deficiency) of revenues over/(under) expenditures	-	624,309	624,309
OTHER FINANCING SOURCES/(USES)			
Bond proceeds	-	11,685,000	11,685,000
Payment to refunded bond escrow agent	-	(11,869,680)	(11,869,680)
Transfers in - from DSF Series 2011	-	442,587	442,587
Transfers (out) - to GF ¹	-	(501,410)	(501,410)
Total other financing sources/(uses)	-	(243,503)	(243,503)
Net increase/(decrease) in fund balance	-	380,806	380,806
Fund balance - beginning (unaudited)	-	-	-
Fund balance - ending (projected)	-	380,806	380,806
Use of fund balance			
Debt service reserve balance (required)	-	-	-
Interest expense - November 1, 2019	-	(280,440)	(280,440)
Projected fund balance surplus/(deficit) as of September 30, 2019	\$ -	\$ 100,366	\$ 100,366

¹Of this amount, approximately \$300k relates to the distribution of the residual fund balance following refunding.

SUNSHINE

Water Control District

Taxable Special Assessment Revenue Refunding Bonds, Series 2018

\$11,685,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
05/01/2019		4.800%	272,650.00	272,650.00
11/01/2019		-	280,440.00	280,440.00
05/01/2020		4.800%	280,440.00	280,440.00
11/01/2020		-	280,440.00	280,440.00
05/01/2021		3.800%	251,227.50	251,227.50
11/01/2021		-	222,015.00	222,015.00
05/01/2022		4.800%	222,015.00	222,015.00
11/01/2022		-	222,015.00	222,015.00
05/01/2023	430,000.00	4.800%	222,015.00	652,015.00
11/01/2023		-	213,845.00	213,845.00
05/01/2024	450,000.00	4.800%	213,845.00	663,845.00
11/01/2024		-	205,295.00	205,295.00
05/01/2025	465,000.00	4.800%	205,295.00	670,295.00
11/01/2025		-	196,460.00	196,460.00
05/01/2026	480,000.00	4.800%	196,460.00	676,460.00
11/01/2026		-	187,340.00	187,340.00
05/01/2027	500,000.00	4.800%	187,340.00	687,340.00
11/01/2027		-	177,840.00	177,840.00
05/01/2028	520,000.00	4.800%	177,840.00	697,840.00
11/01/2028		-	167,960.00	167,960.00
05/01/2029	540,000.00	4.800%	167,960.00	707,960.00
11/01/2029		-	157,700.00	157,700.00
05/01/2030	560,000.00	4.800%	157,700.00	717,700.00
11/01/2030		-	147,060.00	147,060.00
05/01/2031	580,000.00	4.800%	147,060.00	727,060.00
11/01/2031		-	136,040.00	136,040.00
05/01/2032	600,000.00	4.800%	136,040.00	736,040.00
11/01/2032		-	124,640.00	124,640.00
05/01/2033	625,000.00	4.800%	124,640.00	749,640.00
11/01/2033		-	112,765.00	112,765.00
05/01/2034	650,000.00	4.800%	112,765.00	762,765.00
11/01/2034		-	100,415.00	100,415.00
05/01/2035	675,000.00	4.800%	100,415.00	775,415.00
11/01/2035		-	87,590.00	87,590.00
05/01/2036	695,000.00	4.800%	87,590.00	782,590.00
11/01/2036		-	74,385.00	74,385.00
05/01/2037	730,000.00	4.800%	74,385.00	804,385.00
11/01/2037		-	60,515.00	60,515.00
05/01/2038	750,000.00	4.800%	60,515.00	810,515.00
11/01/2038		-	46,265.00	46,265.00
05/01/2039	780,000.00	4.800%	46,265.00	826,265.00
11/01/2039		-	31,445.00	31,445.00
05/01/2040	810,000.00	4.800%	31,445.00	841,445.00
11/01/2040		-	16,055.00	16,055.00
05/01/2041	845,000.00	4.800%	16,055.00	861,055.00
Total	\$11,685,000.00	-	\$6,740,487.50	\$18,425,487.50

**SUNSHINE
WATER CONTROL DISTRICT
CAPITAL PROJECTS FUND BUDGET - SERIES 2011
FISCAL YEAR 2019**

	FY 2019 Adopted Budget	Variance	FY 2019 Amended Budget
REVENUES			
Interest	\$ -	\$ 868	\$ 868
Total revenues	<u>-</u>	<u>868</u>	<u>868</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	868	868
OTHER FINANCING SOURCES/(USES)			
Transfers in - from GF	-	3,727	3,727
Transfers (out) - to GF	-	(210,301)	(210,301)
Total other financing sources/(uses)	<u>-</u>	<u>(206,574)</u>	<u>(206,574)</u>
Net increase/(decrease) in fund balance	-	(205,706)	(205,706)
Fund balance - beginning (unaudited)	-	205,706	205,706
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>