

WITHLACOOCHEE REGIONAL WATER SUPPLY AUTHORITY

RESOLUTION 2018-04

**ADOPTION OF FINAL BUDGET
FOR FISCAL YEAR 2018-19**

WHEREAS, pursuant to the requirements of Section 189.016(4), Florida Statutes, the Board of Directors of the Withlacoochee Regional Water Supply Authority held a public meeting on May 16, 2018, on the final budget and assessment rate for general administrative, operating and project expenses for the fiscal year beginning October 1, 2018 and ending September 30, 2019; and

WHEREAS, the Board has complied with all requirements of said section and desires to adopt its final budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE WITHLACOOCHEE REGIONAL WATER SUPPLY AUTHORITY:

Section 1. The Board of the Withlacoochee Regional Water Supply Authority hereby adopts its final budget, for general administrative, operating and project expenses for the Fiscal Year beginning October 1, 2018 and ending September 30, 2019, as shown on the attached Exhibit, attached hereto and made a part hereof as Exhibit A.

Section 2. This Resolution and a copy of the final budget as adopted shall be forwarded to the Board of County Commissioners of each member County.

Section 3. This Resolution shall become effective immediately upon its adoption.

ADOPTED in regular session this sixteenth day of May 2018.

BOARD OF DIRECTORS, WITHLACOOCHEE
REGIONAL WATER SUPPLY AUTHORITY

BY: Michelle Stone, Chairperson

Attest:

Richard S. Owen, Executive Director

WITHLACOOCHEE REGIONAL WATER SUPPLY AUTHORITY

Fiscal Year 2018-19 Budget

Approved May 16, 2018 / Ratified October 17, 2018

	4/1/2017 Population Estimate	Comments	Fiscal Year 2018-19	Fiscal Year 2017-18	\$ Change	% Change
Revenues: Administrative						
Assessments:	Official BEBR Population Estimates					
Citrus	143,801	747 person increase	\$27,322	\$27,180	\$142	0.5%
Hernando	181,882	2,379 person increase	\$34,558	\$34,106	\$452	1.3%
Marion	349,267	3,518 person increase	\$66,361	\$65,692	\$669	1.0%
Sumter	120,700	2,123 person increase	\$22,933	\$22,530	\$403	1.8%
Total Population/Assessments @ 19¢/Capita	795,650		\$151,174	\$149,508	\$1,666	1.1%
Administrative Revenue from Citrus Contract		Based on Citrus County contract and Board direction	\$56,591	\$60,000	-\$3,409	-5.7%
Subtotal			\$207,765	\$209,508	-\$1,744	-0.8%
Carryover Administration Reserve Funds (FYE 17/18 Estimate) (SBA1)		See Attachment 2	\$575,100	\$500,377	\$74,723	14.9%
Total Administrative Revenue Available			\$782,865	\$709,885	\$72,980	10.3%
Revenues: Water Resource Development (WRD) Projects						
Phase 4 Irrigation Audit Program SWFWMD Matching Funds		Based on project schedule and billings	\$31,835	\$52,510	-\$20,675	-39.4%
Phase 4 Irrigation Audit Program Cooperator Matching Funds		Based on project schedule and billings	\$15,917	\$26,255	-\$10,338	-39.4%
Phase 5 Irrigation Audit Program SWFWMD Matching Funds		50% of Total Project Budget	\$72,500	\$0	\$72,500	NA
Phase 5 Irrigation Audit Program Cooperator Matching Funds		25% of Total Project Budget	\$36,250	\$0	\$36,250	NA
Regional Water Supply Plan Update SWFWMD Matching Funds		50% of Projected FY 2018-19 Expenses	\$106,245	\$150,000	-\$43,755	NA
Annual Citrus WRD Payments (SBA2)		Based on LAB weinera contract minimum production charge of \$224,000 minus funds allocated to administrative revenue above	\$167,409	\$161,169	\$6,240	3.9%
Subtotal			\$430,156	\$389,934	\$40,223	10.3%
Carryover WRD Reserve Funds (FYE 17/18 Estimate) (SBA2)		See Attachment 2	\$952,989	\$928,280	\$24,709	2.7%
Total Water Resource Development Revenue Available			\$1,383,146	\$1,318,214	\$105,154	8.0%
Total Revenues Available			\$2,166,010	\$2,028,099	\$178,134	8.8%
Expenditures: General Administration						
Executive Director		Based on annual contract	\$80,000	\$80,000	\$0	0.0%
Administrative Assistant		Based on annual contract	\$37,500	\$37,500	\$0	0.0%
Legal Services		Based on annual contract:				
Monthly Meetings @ \$500/meeting		6 meetings per year	\$3,000	\$5,000	-\$2,000	-40.0%
Other Services @ \$150/hr.		80 hours	\$10,000	\$12,000	-\$2,000	-16.7%
Legislative Consultant		Based on annual contract	\$42,000	\$42,000	\$0	0.0%
Advertising		Based on FY 2017-18 Actual	\$1,000	\$1,000	\$0	0.0%
Audit		FY 2017 Actual plus 3% COLA	\$10,325	\$9,978	\$347	3.5%
Bookkeeping Services		\$500/quarter per Engagement Letter	\$2,000	\$2,000	\$0	0.0%
Liability Insurance		Based on FY 17-18 plus 5% rounded up	\$2,530	\$2,625	-\$95	-3.6%
Office Supplies		Based on FY 2017-18 Actual	\$1,400	\$800	\$600	75.0%
Postage		Based on FY 2017-18 Actual	\$800	\$800	\$0	0.0%
Printing and Reproduction		Based on FY 2017-18 Actual	\$1,500	\$2,000	-\$500	-25.0%
Publications/Software		Based on FY 2017-18 Actual	\$200	\$200	\$0	0.0%
Rent (Lecanto Gov't Bldg)		Based on lease agreement	\$2,048	\$2,048	\$0	0.0%
Registrations/Dues		Based on inventory	\$1,900	\$1,900	\$0	0.0%
State Fees/Assessments		Based on FY 2017-18 Actual	\$175	\$175	\$0	0.0%
Telephone		Based on FY 2017-18 Actual	\$1,400	\$1,100	\$300	27.3%
Travel (Board Members & Staff)		Based on FY 2017-18 Actual	\$6,500	\$9,000	-\$2,500	-27.8%
Web Page / Computer Maintenance		Increase in web maintenance costs	\$2,000	\$2,300	-\$300	-13.0%
Contingencies		@ 5% of non-contract admin costs	\$1,487	\$1,579	-\$92	-5.9%
Subtotal - General Administration Expenditures			\$207,765	\$214,005	-\$6,240	-2.9%
Fund Balance for Admin. Reserves FYE 18/19		FYE17/18 Admin Funds Bal + FY18/19 Admin Rev's - FY18/19 Admin Exp's	\$575,100	\$500,377	\$74,723	14.9%
Expenditures: Water Resource Development Projects						
General Services Contracts		As Needed Eng. & Tech. Firms	\$75,000	\$75,000	\$0	0.0%
Local Government Grant Program		Based on Board Direction	\$130,000	\$130,000	\$0	0.0%
Phase 4 Enhanced Irrigation Audit Program		Based on Project Schedule and Billings	\$65,000	\$105,020	-\$40,020	-38.1%
Phase 5 Irrigation Audit Program		100% of Project Budget	\$145,000	\$0	\$145,000	NA
Regional Water Supply Plan Update SWFWMD		Projected Project Expenditures	\$212,490	\$300,000	-\$87,510	NA
Subtotal - Water Resource Development Projects			\$627,490	\$610,020	\$17,470	2.9%
Fund Balance for Water Resource Development Reserves FYE 18/19		FYE17/18 WRD Funds Bal + FY18/19 WRD Rev's - FY18/19 WRD Exp's	\$755,656	\$708,194	\$47,462	6.7%
Total Administration and WRD Expenses			\$835,255	\$824,025	\$11,230	1.4%
Total Administration and WRD Fund Balances at FYE 18/19		See Attachment 2 for detail	\$1,330,756	\$1,208,571	\$122,185	10.1%
Combined FYE 18/19 Expenditures and Fund Balances			\$2,166,010	\$2,032,596	\$133,414	6.6%

ATTACHMENT 1

CALCULATION OF REVENUE FOR 2018-19 AND CALCULATION OF AMOUNT OF FUNDS NEEDED FROM RESERVES As of April 26, 2018

Revenue	4/1/2017 Population	Annual Amount	Sub-Totals
LOCAL ASSESSMENTS @ 19¢ PER CAPITA			
Citrus	143,801	\$27,322	
Hernando	181,882	\$34,558	
Marion	349,267	\$66,361	
Sumter	120,700	\$22,933	
Subtotal	795,650		\$151,174
CHARLES A. BLACK WATER SUPPLY FACILITY			
Minimum Production Charge		\$224,000	
Subtotal			\$224,000
MATCHING CONTRIBUTIONS FOR STUDIES			
SWFWMD Match for Phase 4 Irrigation Audit Program		\$31,835	
Cooperator Match for Phase 4 Irrigation Audit Program		\$15,917	
SWFWMD Match for Phase 5 Irrigation Audit Program		\$72,500	
SWFWMD Match for RWSP Update		\$106,245	
Subtotal			\$226,497
TOTAL REVENUE FOR FY 2018-19			\$601,671
Less: 2018-19 Administration Expense			-\$207,765
Less: 2018-19 WRD Cost			-\$627,490
Funds Required from WRWSA Reserves			-\$233,584

ATTACHMENT 2

ANALYSIS OF BEGINNING FUND BALANCES

FY 2018 - 2019

As of April 26, 2018

ESTIMATE OF WATER RESOURCES DEVELOPMENT FUND BALANCE AT END OF FY 2017-18

04/17/18 WRDF Balance (SBA2)	\$1,014,487
FY 2017-18 Remaining WRD Fund Revenues	
6 Citrus Co. Payments 4/18 - 9/19 @ \$1,866.67/month minus administrative component below	\$94,330.02
Phase 4 Irrigation Audit Revenue	\$101,948
Regional Water Supply Plan Update	\$43,755
Revenues Subtotal	\$1,254,520
Less: FY 2017-18 Remaining Contract Balances:	
2017-18 Citrus Water Conservation Program	\$42,628
2017-18 Hernando Water Conservation Program	\$48,350
2017-18 Marion Water Conservation Program	\$35,245
Irrigation Audit Phase 4	\$135,931
2017-18 General Services Contract	\$17,500
Regional Water Supply Plan Update	\$21,878
Expenditures Subtotal	\$301,531
Total WRD Funds at end of FY 2017-18	\$952,989

ESTIMATE OF ADMINISTRATIVE FUND BALANCE AT END OF FY 2017-18

04/17/18 Admin Bal (SBA1)	\$575,100
Admin Revenue from CAB WSF	\$17,670
Admin Revenue from Per Capita Contributions	\$62,295
Less remaining FY Admin costs for 5 months	-\$79,965
Total Administrative Funds at end of FY 2017-18	\$575,100

ESTIMATE OF TOTAL FUND BALANCE AT END OF FY 2017-18

Total WRD Funds at end of FY 2017-18	\$952,989
Total Administrative Funds at end of FY 2017-18	\$575,100
Total Fund Balance at end of FY 2017-18	\$1,528,089

PROJECTED FUND BALANCES AT END OF FY 2018-19

Total Fund Balances beginning of FY 2018-19:	\$1,528,089
Add: 2018-19 Revenues	\$601,671
Deduct 2018-19 Expenses:	-\$835,255
Projected Fund Balances at end of FY 2018-19:	\$1,294,506