

WEST LAKELAND

Water Control District

Annual Operating Budget

Fiscal Year 2024

Version 1 - Final Budget:
(Adopted at May 10, 2023 meeting)

Prepared by:



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West Lakeland
Water Control District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU MAR-2023	PROJECTED APR - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES						
Interest - Investments	\$ 718	\$ 200	\$ 1,952	\$ 1,952	\$ 3,904	\$ 3,000
Interest - Tax Collector	3	-	-	-	-	-
Special Assmnts- Tax Collector	41,354	41,207	32,981	8,226	41,207	41,207
Special Assmnts- Delinquent	8	-	-	-	-	-
Special Assmnts- Discounts	(1,389)	(1,648)	(1,301)	-	(1,301)	(1,648)
TOTAL REVENUES	40,694	39,759	33,632	10,178	43,810	42,559
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	-	300	-	300	300	300
FICA Taxes	-	23	-	23	23	23
ProfServ-Engineering	5,118	2,872	-	2,872	2,872	2,872
ProfServ-Mgmt Consulting	9,428	9,428	4,714	4,714	9,428	9,428
ProfServ-Property Appraiser	414	306	-	306	306	306
Postage and Freight	79	100	17	83	100	100
Insurance - General Liability	6,225	6,848	6,100	-	6,100	6,710
Printing and Binding	2	100	-	100	100	100
Legal Advertising	977	1,500	259	1,000	1,259	1,500
Misc-Bank Charges	-	150	-	75	75	150
Misc-Assessment Collection Cost	359	824	317	165	482	824
Misc-Web Hosting	3,486	1,600	130	1,470	1,600	1,600
Office Supplies	-	150	-	75	75	150
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	26,263	24,376	11,712	11,182	22,894	24,238
<i>Field</i>						
R&M-General	4,500	13,107	2,250	10,857	13,107	16,045
R&M-Drainage	-	2,276	-	2,276	2,276	2,276
Total Field	4,500	15,383	2,250	13,133	15,383	18,321
TOTAL EXPENDITURES	30,763	39,759	13,962	24,315	38,277	42,559
Excess (deficiency) of revenues Over (under) expenditures	9,931	-	19,670	(14,137)	5,533	-
FUND BALANCE, BEGINNING	111,336	121,266	121,266	-	121,266	126,799
FUND BALANCE, ENDING	\$ 121,267	\$ 121,266	\$ 140,936	\$ (14,137)	\$ 126,799	\$ 126,799

Budget Narrative
Fiscal Year 2023**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Administrative****P/R-Board of Supervisors**

Board of Supervisors elected to be paid \$100 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming. The budget for property appraiser costs was based on 1% of gross assessments.

Budget Narrative
Fiscal Year 2023**EXPENDITURES (continued)****Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based upon a 15% increase.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Bank Charges

The District occasionally incurs bank charges.

Miscellaneous-Assessment Collection Costs

The District reimburses the Polk County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Web Hosting

The District will contract with Inframark to provide website maintenance.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Field**R&M - General**

The District has a contract with Florida Permitting to maintain Steeplechase common area for a monthly fee of \$375.

R&M - Drainage

The District has a contract with Estate Management Services for the removal of vegetation in the drainage swales on a monthly basis.

WEST LAKELAND

Water Control District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 126,799
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	-
Total Funds Available (Estimated) - 9/30/2024	126,799

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	10,640 ⁽¹⁾
Subtotal	10,640
Total Allocation of Available Funds	10,640

Total Unassigned (undesignated) Cash	\$ 116,159
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Notes

(1) Represents approximately 3 months of operating expenditures

West Lakeland
Water Control District

Supporting Budget Schedules
Fiscal Year 2024

**Comparison of Assessment Rates
Fiscal Year 2023 vs Fiscal Year 2024**

O&M Assessment			
Product	FY 2023	FY 2024	Percent Change
All Units	\$ 11.70	\$ 11.70	0.0%

* \$11.70 x 3,522 units = \$41,207 Special Assessments-Tax Collector