

**COQUINA WATER CONTROL DISTRICT
BOARD OF SUPERVISORS MEETING
17429 NW 242nd STREET (FIELD OFFICE)
OKEECHOBEE, FL 34972**

AUGUST 11, 2022

AGENDA

1. ROLL CALL
2. REPORT FROM CHAIRMAN
3. REPORT FROM ACCOUNTANT
4. REPORT FROM ATTORNEY
5. REPORT FROM ENGINEER
6. REPORT FROM SUPERINTENDENT
7. COMMENTS FROM PUBLIC
8. APPROVAL OF MINUTES
9. APPROVAL OF WARRANTS THRU JULY, 2022
10. SCHEDULE NEXT MEETING
11. ADJOURN

COQUINA WATER CONTROL DISTRICT
Okeechobee, Florida

Financial Statements and
Accountant's Compilation Report
(Unaudited)

July 31, 2022

Wicks, Brown, Williams & Co., CPA's LLP

504 Northwest Fifth Avenue, Okeechobee, Florida 34972-2570
(863) 763-2354 • Fax: (863) 467-4519

Charles F. Wicks, C.P.A. (1911 - 1996)
J. Richard Brown, C.P.A. (1940 - 1997)
W. Bruce Stratton, C.P.A., Retired
Cheryl M. Williams, C.P.A., P.A.
C. Mark Cox, C.P.A., P.A.
John W. Davis, C.P.A., P.A.
Charles P. Cox, C.P.A., P.A.

April D. Harris, C.P.A.

Lake Placid
(863) 699-5544

Sebring
(863) 382-1157

ACCOUNTANT'S COMPILATION REPORT

To the Supervisors
Coquina Water Control District
Okeechobee, Florida

Management is responsible for the accompanying financial statements of Coquina Water Control District, which comprise the balance sheet - governmental funds as of July 31, 2022, and the related statement of revenues and expenditures - governmental funds for the ten months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy of completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's fund balance and changes in fund balance. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accounting principles generally accepted in the United States of America requires that the District record accounts receivable, accounts payable, and inventory. Management has informed us that the District has not recorded accounts receivable, accounts payable, and inventory in accordance with the accounting principles generally accepted in the United States. Management has not determined the effects of these departures on the financial statements.

The annual budget information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The budget information was subject to our compilation engagement. We have not audited or reviewed the budget information and do not express an opinion, a conclusion, nor provide any assurance on such information.

The District was incorporated on June 23, 1971, under the provisions of Chapter 298, Florida Statutes, as a governmental unit.

We are not independent with respect to Coquina Water Control District.

Wicks, Brown, Williams & Co.
Wicks, Brown, Williams & Co., CPA's LLP
Okeechobee, Florida

August 04, 2022

COQUINA WATER CONTROL DISTRICT
Balance Sheet -
Governmental Funds
July 31, 2022

ASSETS

GENERAL

Seacoast National Bank-Operating	\$ 537,576
Seacoast National Bank-MM	385,709
Seacoast National Bank-CD 05/12/23 (0.05%)	231,914
Seacoast National Bank-CD 11/15/22 (0.05%)	67,608
Seacoast National Bank-CD 05/15/23 (0.05%)	157,429
Prepaid insurance	6,449
Inventories	<u>30,277</u>

TOTAL ASSETS **\$ 1,416,962**

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable	\$ 30,142
FRS contribution	3,978
Payroll taxes payable	11

FUND BALANCE

Fund balance-nonspendable	37,363
Fund balance-unassigned	1,099,021
EXCESS REVENUE (EXPENSE)	<u>246,447</u>

TOTAL LIABILITIES AND FUND BALANCE **\$ 1,416,962**

COQUINA WATER CONTROL DISTRICT
Statement of Revenues & Expenditures -
Governmental Funds
For The Ten Months Ended July 31, 2022

	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance
REVENUES			
Assessments-prior	\$ 88,222	\$ 0	\$ (88,222)
Assessments-current	875,783	971,260	95,477
Estimated nonpayment of assessments	0	(60,760)	(60,760)
Discounts & commissions	(18,930)	(20,000)	(1,070)
Interest income	<u>289</u>	<u>2,500</u>	<u>2,211</u>
Total Revenues	<u>945,364</u>	<u>893,000</u>	<u>(52,364)</u>
EXPENDITURES-ADMINISTRATIVE			
Supervisor's fees	3,365	5,000	1,635
Legal & consulting fees	16,938	50,000	33,062
Auditing	11,800	11,500	(300)
Accounting	36,050	42,600	6,550
Office	<u>5,231</u>	<u>11,000</u>	<u>5,769</u>
Total Expenditures-Administrative	<u>73,384</u>	<u>120,100</u>	<u>46,716</u>
EXPENDITURES-FIELD SALARIES			
Salaries & wages	209,587	268,000	58,413
FRS contribution	23,119	30,000	6,881
Payroll taxes	14,766	21,400	6,634
Health, disability & dental insurance	<u>27,812</u>	<u>41,000</u>	<u>13,188</u>
Total Expenditures-Field Salaries	<u>275,284</u>	<u>360,400</u>	<u>85,116</u>
EXPENDITURES-FIELD OTHER			
Engineering	2,925	28,000	25,075
Utilities	9,278	8,600	(678)
Insurance	<u>37,179</u>	<u>36,000</u>	<u>(1,179)</u>
Total Expenditures-Field Other	<u>49,382</u>	<u>72,600</u>	<u>23,218</u>
EXPENDITURES-FIELD MAINTENANCE			
Uniforms	3,000	3,500	500
Fuel	86,827	78,000	(8,827)
Contingency	0	70,400	70,400
Repairs & maintenance	<u>69,523</u>	<u>64,000</u>	<u>(5,523)</u>
Total Expenditures-Field Maintenance	<u>159,350</u>	<u>215,900</u>	<u>56,550</u>

COQUINA WATER CONTROL DISTRICT
Statement of Revenues & Expenditures -
Governmental Funds
For The Ten Months Ended July 31, 2022

	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance
OTHER (REVENUES) EXPENDITURES			
Equipment purchases/major repairs/building	4,071	20,000	15,929
Infrastructure/major equip purchases/debt service	<u>134,496</u>	<u>250,000</u>	<u>115,504</u>
Total Other (Revenues) Expenditures	<u>138,567</u>	<u>270,000</u>	<u>131,433</u>
(REVENUES) EXPENDITURES-EASEMENTS			
Title search & surveyor	<u>2,950</u>	<u>10,000</u>	<u>7,050</u>
Total (Revenues) Expenditures-Easements	<u>2,950</u>	<u>10,000</u>	<u>7,050</u>
TOTAL EXPENDITURES	<u>698,917</u>	<u>1,049,000</u>	<u>350,083</u>
REVENUE (EXPENDITURE)	<u>\$ 246,447</u>	<u>\$ (156,000)</u>	<u>\$ (402,447)</u>

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COQUINA WATER CONTROL DISTRICT

BUDGET

FISCAL YEAR 2022-2023

DRAFT August 4, 2022
PROPOSED _____
ADOPTED _____

SIGNED _____
Mitchell Teardo

Michael R. Vincent

David R. Law

	<u>Budget</u>
Estimated Fund Balance available at beginning of year-October 1, 2022	\$ 1,122,782
REVENUES	
Maintenance assessments	1,132,835
Estimated nonpayment of assessed taxes	(33,835)
Commissions	(23,000)
Interest income	500
Total Revenues	<u>1,076,500</u>
Total Available Fund Balance and Revenues	<u>2,199,282</u>
EXPENDITURES	
Personal Services	557,700
Operating Expenses	397,300
Capital Outlay	270,000
Total Expenditures	<u>1,225,000</u>
Net Change in Fund Balance	<u>(148,500)</u>
Estimated Fund Balance available at end of year-September 30, 2023	<u><u>\$ 974,282</u></u>

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COQUINA WATER CONTROL DISTRICT

Balance of Funds at July 31, 2022
and Projected Surplus Funds Available
at September 30, 2022

Cash (all funds) at July 31, 2022	\$ 1,380,236
Projected Maintenance Assessments 8/1/22 - 9/30/22	-
Projected Expenditures 8/1/22 - 9/30/22 - operating budget	<u>(257,454)</u>
Projected Balance of Available Funds	<u>\$ 1,122,782</u>
Emergency Fund (Designation)	<u>(500,000)</u>
Projected Available Surplus	<u><u>\$ 622,782</u></u>

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COQUINA WATER CONTROL DISTRICT
 Projected Operating Budget
 Fiscal Year 2022-2023

	Amended Budget 2021-2022	Proposed Budget 2022-2023
Total Surplus Funds From Prior Year	\$ 1,202,945	\$ 1,122,782
Debt Proceeds	-	-
Budgeted Expenses	(1,049,000)	(1,225,000)
Interest Income	2,500	500
Projected Revenue	890,500	1,076,000
Discounts and Commissions	(20,000)	(23,000)
Allowance for Nonpayment and Prior Maintenance Assessments	(60,760)	(33,835)
Proposed Maintenance Assessments	<u>\$ 971,260</u>	<u>\$ 1,132,835</u>
Total Assessed Acres	12,926	12,926
Assessment Per Acre	75.14	87.64
	<u>\$ 971,260</u>	<u>\$ 1,132,835</u>

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COQUINA WATER CONTROL DISTRICT
 Projected Operating Costs and Proposed Budget
 Fiscal Year 2022-2023

	Amended	Actual	Projected	Total	Proposed
	2021-2022	Through	8/1/2022	Projected	2022-2023
	Budget	7/31/2022	9/30/2022	2021-2022	Budget
ADMINISTRATIVE:					
Supervisor's fees	\$ 5,000	\$ 3,365	\$ 1,635	\$ 5,000	\$ 5,000
Legal and consulting fees	50,000	16,938	3,062	20,000	20,000
Auditing	11,500	11,800	-	11,800	12,100
Accounting	42,600	36,050	6,550	42,600	44,400
Office	11,000	5,231	2,769	8,000	8,000
	120,100	73,384	14,016	87,400	89,500
FIELD BUDGET:					
Salaries	268,000	209,587	58,413	268,000	400,000
FRS contribution	30,000	23,119	6,881	30,000	47,700
Payroll taxes	21,400	14,766	4,634	19,400	32,000
Health, disability, & dental	41,000	27,812	2,188	30,000	78,000
Engineering	28,000	2,925	17,075	20,000	20,000
Utilities	8,600	9,278	2,472	11,750	12,000
Insurance	36,000	37,179	8,621	45,800	46,000
Uniforms	3,500	3,000	-	3,000	5,000
Fuel	78,000	86,827	13,173	100,000	100,000
Repairs & maintenance	64,000	69,523	14,477	84,000	84,000
	578,500	484,016	127,934	611,950	824,700
OTHER:					
Contingency	70,400	-	-	-	30,800
Equipment purchases/ Major repairs/Building	20,000	4,071	-	4,071	20,000
Infrastructure/Major equipment purchases/Debt service	250,000	134,496	115,504	250,000	250,000
Easement acquisitions/ Title search & surveys	10,000	2,950	-	2,950	10,000
	350,400	141,517	115,504	257,021	310,800
TOTAL	\$ 1,049,000	\$ 698,917	\$ 257,454	\$ 956,371	\$ 1,225,000

COQUINA WATER CONTROL DISTRICT

Notes to Proposed Operating Budget

Fiscal Year 2022-2023

Administrative Budget:

Supervisors Fees

Pursuant to the provisions of Chapter 298 of the Florida Statutes, supervisor is entitled to \$50 per day for services rendered on behalf of the District. It is assumed the Board of Supervisors will meet at a minimum six times during the Fiscal Year 2022-2023 at a cost of \$150 per meeting, plus additional miscellaneous days and expenses.

\$ 5,000

Legal and Consulting Fees

It is anticipated that the legal and consulting expenditures for the coming Fiscal Year will not exceed \$43,000 and will cover general legal representation and consulting fees of the District for the period. Litigation, non-reimbursed condemnation expense and review of contract documents necessary for the execution of work to implement the Plan of Water Management are included in this category.

\$ 20,000

Auditing

Pursuant to the provisions in Chapters 189 and 11 of the Florida statutes, the District is required to file certain audit reports with the Department of Veterans and Community Affairs, the State Controller, and the Auditor General. The financial reporting obligations require that an independent certified audit be conducted of the District's financial transactions. For this purpose, a CPA firm will be retained.

\$ 12,000

Accounting

This segment provides for clerical and accounting at anticipated fees of \$44,400. Services to be provided, pursuant to engagements are:

- a) Preparation for and attendance at the meetings of the Board of Supervisors of the District, as needed.
- b) Such additional services as are pertinent to the above duties, as requested by the Board of Supervisors.
- c) Assistance with preparation and administration of budget.
- d) Monthly recurring accounting functions.
- e) Year end financial reporting to the State of Florida.
- f) Assisting District's Auditor in the preparation of the annual audit and financial statements.
- g) Monthly assessment collections and accounts payable.
- h) Additional services provided.

\$ 44,400

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COQUINA WATER CONTROL DISTRICT

Notes to Proposed Operating Budget

Fiscal Year 2022-2023

Office

Accounting supplies, stationary, bank checks and miscellaneous other supplies necessary in the day-to-day operations as well as telephone.

\$ 8,000

Field Budget:

Personal Services

Salaries, payroll taxes, health, disability and dental insurance, and FRS contribution.

\$562,900

Engineering

The engineering allocation is anticipated to cover the Engineer's attendance at District meetings and in providing engineering services of a general nature, such as maintaining the South Florida Water Management District criteria and assisting District personnel on a general basis.

\$ 20,000

Insurance

Insurance costs is expected to approximate \$36,000 for the following coverage:

General Liability, Workers Comp & Contingencies \$ 46,000

Water Control Plan

Estimated costs of design implementation, construction, administrative, engineering and legal fees, contingencies, and includes the semiannual payments for equipment purchases.

\$250,000

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**REGULAR MEETING MINUTES
OF THE
BOARD OF SUPERVISORS OF
COQUINA WATER CONTROL DISTRICT
JULY 14, 2022**

Pursuant to published Notice, the Board of Supervisors of Coquina Water Control District (the "District") held its regular meeting on Thursday, July 14, 2022, at the District office, located at 17429 NW 242nd Street, Okeechobee, Florida 34972.

Present at the meeting was Supervisor, David Law, Supervisor, Mitch Teardo, and Supervisor, Michael Vincent.

Engineer, Bryan Clemons and Superintendent, Howard Sensaboy, were also present.

ROLL CALL

Mr. Vincent called the Board of Supervisors meeting to order at 6:30 p.m..

ESTABLISHMENT OF A QUORUM

Mr. Vincent announced that a quorum was present and that it was in order to consider any business to properly come before the Board.

Mr. Vincent stated the credit cards will now be kept at the District office. Anytime a card is used, there will be a log sheet that must be filled out for each charge, date & amount. Each charge must be signed by the employee making the purchase.

ACCOUNTANT'S REPORT

Mrs. Williams was not present; however, she asked Mrs. Fralix to inform the Board to start looking at the budget and be prepared to discuss at the next meeting.

ATTORNEY'S REPORT

Mr. Fitzpatrick was not present.

ENGINEER'S REPORT

Mr. Clemons presented the board with his monthly report (a copy of which is on file at Wicks Brown Williams office).

SECRETARY'S REPORT

Mrs. Schumacher stated she and other employees met with the insurance agent regarding health insurance. There are three different plans to choose from. There's a \$60 difference between each plan. *Mr. Vincent made a motion to accept the health insurance plan through United Health at \$618.92 per employee, per month. Mr. Teardo seconded that motion and same was unanimously passed.*

SUPERINTENDENT'S REPORT

Mr. Sensaboy stated he has updated the map with the mowing progress. He stated they have also been working on the roads. They have reconstructed approximately five miles of roads.

APPROVAL OF MINUTES & WARRANTS

Mr. Vincent made a motion to approve the Warrants and Minutes from June 2022. That motion was seconded by Mr. Teardo and same was unanimously passed.

The next regular board meeting is scheduled for August 11, 2022 at 6:30 p.m.. This meeting was adjourned at 8:24 p.m..