

North Springs
Improvement District
REVISED Agenda

Wednesday
July 10, 2019
5:00 P.M.

District Office
9700 NW 52nd Street
Coral Springs, FL 33076

1. Roll Call
2. Approval of the June 5, 2019 Meeting Minutes
3. Supervisors Request and Audience Comments
4. Adoption of Resolution **2019-08**, Approving the Proposed Water and Sewer Budget for Fiscal Year 2020 and Setting the Public Hearing
5. Adoption of Resolution **2019-09**, Declaring Certain Tangible Personal Property Surplus Equipment and Authorizing the District Manager to Sell or Dispose of Said Equipment
6. Staff Reports
 - A. Manager
 - I. Award of Contract, Re-enforcement of the Existing Base of Stormwater Pump Station #3
 - II. First Amendment to Design-Build Agreement for Deep Injection Well Project RFP 2016-09
 - III. Approval of Maintenance Agreement, Reuse Improvements with Cascata at MiraLago Neighborhood Association, Inc.
 - IV. Approval of Maintenance Agreement, Reuse Improvements with MiraLago West Lennar, LLC
 - V. Approval of Maintenance Agreement, Reuse Improvements with Parkland Bay Homeowners Association, Inc.
 - VI. Approval of Maintenance Agreement, Reuse Improvements with Four Seasons at Parkland Homeowners Association, Inc.
 - VII. Approval of Maintenance Agreement, Reuse Improvements with Watercrest at Parkland Homeowners Association, Inc.
 - VIII. Consideration of Encroachment Agreement for 8120 NW 112th Terrace, Parkland Florida
 - IX. Approval to Publish Notice of Public Hearing for Wastewater Rate Increase
 - X. **Approval of Engagement Letter with Florida League of Cities, Inc for Preparation of GASB 75 Disclosures**
 - B. Attorney
 - C. Engineer
 - I. Task Order No. 1, for Thomson & Associates to Perform a Study of the Four Seasons Development to Investigate Numerous Complaints Regarding Flooding for a Lump Sum in the Amount of \$22,500
7. Approval of Financials and Check Registers
8. Adjournment



FLORIDA LEAGUE OF CITIES, INC.

301 South Bronough Street, Suite 300 ♦ Post Office Box 1757 ♦ Tallahassee, FL 32302-1757
(850) 222-9684 ♦ Fax (850) 222-3806 ♦ Web site: www.flcities.com

July 10, 2019

Brenda Richard
City of North Springs Improvement District

Re: Preparation of GASB 75 Disclosures for the City of North Springs Improvement District

Dear Ms. Richard:

Pursuant to your request, I have set forth below our fee to provide the actuarial calculations required by Governmental Accounting Standards Board Statement No. 75 (GASB 75).

It is my understanding that: (i) we are to use a measurement date of September 30, 2018; (ii) there are approximately 0 individuals who are receiving post-employment benefits and 54 employees who may become eligible for post-employment benefits in the future; (iii) the post-employment healthcare benefits are fully insured; (iv) retirees may choose from two health plan(s); (v) there is no trust fund from which post-employment benefits are paid; (vi) subsidized post-employment life insurance is not provided; and (vii) there are no unit(s) for which costs and liabilities must be separately disclosed. Based on the information above, I have prepared the following fee quotation.

Our fixed retainer fee will be **\$4,500.00** for the following services:

1. Performance of an actuarial valuation pursuant to the provisions of GASB 75 and preparation of an actuarial valuation report as of the cited measurement date, complete with all necessary calculations, information, and disclosures as required by GASB 75 and other applicable actuarial professional standards;
2. Miscellaneous telephone calls between the actuary, the relevant employees of the Florida League of Cities, and any City of North Springs Improvement District employees or other professionals connected with the cited work, including conference telephone calls as needed to discuss the assumptions used in the calculations and to explain the results of the valuation to City of North Springs Improvement District officials.

Note that, previously under GASB 45, we were able to provide two years' of valuation results in a single report. However, because under GASB 75 the valuation must be re-run as of each measurement date to reflect an updated return on 20-year municipal bonds, we can no longer provide two years' of valuation results in a single report. Therefore, the valuation described above must be performed as of each distinct measurement date, which means that, for most employers, a separate GASB 75 valuation will be required each fiscal year.

The report will be provided on a first-come, first-served basis as of the date on which we receive all necessary information, including, but not limited to, employee and retiree data, claims experience (if applicable), retiree premiums, City of North Springs Improvement District contributions and/or premiums, and other information set forth in our standard data request letter. We anticipate that a GASB 75 valuation report will be available in as little as three weeks from this date during the summer season, but that the processing time for a GASB 75 valuation report may stretch to as long as 10 weeks from this date during the winter season due to the fact that most Florida public employers operate on an October 1 fiscal year. Therefore, we encourage you to

submit the necessary data and information as soon as possible and to submit the information in the late spring of each year to avoid a lengthy wait for your GASB 75 report.

If you agree to this proposal, please have this signed and dated by the appropriate official and send a copy to me.

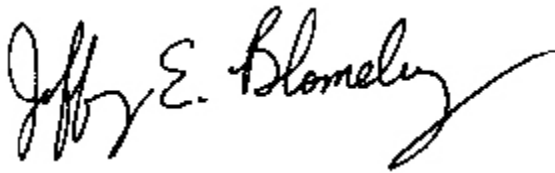
Signature

Title

Printed Name

Date

Sincerely,

A handwritten signature in black ink that reads "Jeff E. Blomeley". The signature is fluid and cursive, with a long, sweeping tail on the final letter.

Jeff Blomeley
Investment and Retirement Services Manager
Florida League of Cities, Inc.
P.O. Box 1757
Tallahassee, FL 32302
800-616-1513 x 3614