

**MINUTES**  
**SOUTH GULF COVE NON-URBAN STREET & DRAINAGE**  
**MUNICIPAL SERVICE BENEFIT UNIT (MSBU)**

**ADVISORY BOARD REGULAR MEETING**  
**THURSDAY, APRIL 13, 2023**

**9:30 am – 11:46 pm**

**Mac V. Horton, West County Annex, Room 120**  
**6868 San Casa Drive, Englewood, Florida**

**Members Present:** Ron Wozniak, Chair  
Fred Wozniak, Vice-Chair  
Peter Watson  
Paul Raymond

**Members Absent:** None

**County Staff:** Kimberly Kelley, Community Liaison  
Pam Kirchner, Fiscal Manager  
Denise Kolinski, Senior Financial Analyst  
Candice White, Financial Analyst

**Guests:** Sign-in sheet attached

**Call to Order / Roll Call:**

The meeting was called to order at 9:30 a.m. A roll call was taken, and a quorum was present.

**Changes to the Agenda / Motion to Approve Changes:**

None

**Citizen Input on Agenda Items (3 Minute Limit):**

None

**Approval of Minutes:**

Mr. Watson motioned to change “egret” to “blue heron” in the November 30, 2022, minutes, seconded by Mr. Fred Wozniak and they were unanimously approved with changes.

**Unfinished Business:**

- a) Bridge Maintenance Plan: Ms. Kelley conveyed the one hundred percent plans have been received and engineering staff are currently reviewing the plans for comments/revisions to send back. The Project Manager is preparing a contract with the Fly by Night consultants to mitigate the bats from under the four bridges and continue working with various utilities for review and comments. Mr. Watson inquired on a timeline.
- b) Update on San Domingo Boulevard Sidewalk/Bike Path: Ms. Kelley conveyed that the San Domingo Boulevard pathway is complete, and the Project Manager is working on closing it out. The contractor came in an estimated \$19,000 under budget and remaining funds go back into reserves.
- c) Maintenance of Streets and Drainage/Beautification: Ms. Kelley mentioned the new work order conversion and passed along the following information regarding stormwater canal/waterway clean-up: Hurricane Ian had rainfall that was considered a five-hundred-year storm event. Stormwater design standards in Florida are for twenty-five-year events for roadway and neighborhood drainage and one-hundred-year event for major stormwater infrastructure. All

damage and erosion that occurred because of Hurricane Ian within the county right of way and drainage outfalls will be repaired by the county. The County will not effectuate repairs on private property. There may be cases where coordination may be required but will be determined on a case-by-case basis. Staff is currently working on over 90 areas with Hurricane Ian related damage to infrastructure. The work will be completed as quickly as possible. Staff are currently waiting for funding from the National Resource Conservation Service (NRCS) which is part of the United States Department of Agriculture. The process is moving but takes time. The county will hire a contractor to do the work once funding has been secured from the NRCS. Ms. Kelley conveyed that the flashing radar speed signs are not under warranty and the signs will not be replaced due to damage from Hurricane Ian. Ms. Kelley explained the entry sign at Appleton Boulevard is on the list to be repaired and the bird is safe in her office at Public Works.

**New Business:**

a) Financial Reports: Ms. Kirchner reviewed FY23 quarter one actual expenditure, FY24/25 preliminary budget, South Gulf Cove maintenance, project summary and reserve, and outlined the scenario for an assessment rate increase needed for maintenance and operations and the bridge maintenance plan. Mr. Fred Wozniak motioned to move forward with the \$105.00 assessment rate increase, seconded by Mr. Watson and it was unanimously approved. The Advisory Board unanimously expressed their appreciation for the Fiscal staff that attended.

**Citizen Input on MSBU Items (3 Minute Limit):**

- Debbie Bollard inquired why Harbor West and East are not paying into the MSBU and future development.
- Cheryl McLaughlin asked how it was determined that Harbor West did not pay into the MSBU.
- Steve Thompson inquired on the beautification funds merged into the street and drainage budget.

**Advisory Board Open Discussion:**

The Advisory Board discussed right of way mowing, specialty mowing, mangrove trimming, entry sign maintenance and plantings that were once funded thru the beautification MSBU that now is funded thru the street and drainage MSBU (the funds were merged when the beautification MSBU was dissolved). There was additional discussion on dockside debris clean-up, debris laying on bottoms of canals and scope of services.

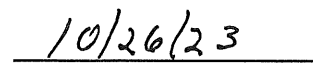
**Schedule Meetings / Items for Next Agenda:**

Future meetings are scheduled at 9:30 a.m. in the West County Annex, Conference Room 120 as follows:

- Thursday, July 20, 2023
- Thursday, October 26, 2023

Submitted by: Kimberly Kelley  
Public Works Department

  
Chair Signature

  
Date

**AGENDA**

**SOUTH GULF COVE STREET & DRAINAGE  
MUNICIPAL SERVICE BENEFIT UNIT (MSBU)**

**ADVISORY BOARD REGULAR MEETING  
THURSDAY, APRIL 13, 2023**

**9:30 a.m., Mac V. Horton, West County Annex, Room 120  
6868 San Casa Drive, Englewood, Florida**

**BOARD MEMBERS:** Ronald Wozniak, Chair  
Frederick Wozniak, Vice-Chair  
Peter Watson  
Paul Raymond  
Vacant

**COUNTY STAFF:** Kimberly Kelley

**PURPOSE:** Regular Meeting

1. Call to Order / Roll Call
2. Changes to the Agenda
3. Citizen Input on Agenda Items (3-Minute Limit)
4. Approval of Minutes: November 30, 2022
5. Unfinished Business
  - a. Bridge Maintenance Plan
  - b. Update on San Domingo Sidewalk / Bike Path
  - c. Maintenance of Streets and Drainage / Traffic Calming
6. New Business
  - a. Financial Reports
7. Citizen Input on MSBU Items (3-Minute Limit)
8. Roberts Rules of Order / Sunshine Law
9. Election of Officers
10. Advisory Board Open Discussion
11. Meeting Schedule / Items for Next Agenda
12. Motion to Adjourn



# South Gulf Cove Street and Drainage MSBU

Fund Financial Report  
Oct. 1 2022 - Dec. 31, 2022

	Actual FY2022	Adopted Budget FY2023	YTD Actual FY2023	Projected FY2023
<b>Beginning Balance</b>	\$ 6,856,206	\$ 6,538,511	\$ 6,404,023	\$ 6,404,023
<b>Revenues</b>				
Assessments & Earnings	2,161,604	2,193,703	1,236,037	2,193,703
Grant & Subsidy Revenue	-	-	-	-
Loans & Borrowing	2,652,800	1,500,000	-	1,500,000
<b>Total Revenue</b>	<b>\$4,814,404</b>	<b>\$3,693,703</b>	<b>\$1,236,037</b>	<b>\$3,693,703</b>
<b>Expenditures</b>				
Contract Services	138,354	66,500	27,505	74,006
Pipe Lining	-	20,000	-	20,000
ROW Maintenance	112,484	126,487	-	126,487
ROW Reclamation	-	150,000	-	-
Speciality Mowing	119,002	259,121	-	125,000
Public Works Services	283,859	411,744	-	411,744
Internal Charges	65,359	32,601	32,601	32,601
Purchased Services	38,991	55,361	25,280	55,361
Materials and Supplies	-	-	-	-
Capital Outlay	-	-	-	-
Debt Services	3,707,536	2,556,435	720,922	2,556,735
<b>Project Costs</b>				
SGC Bridge Rehab	194,931	2,567,261	-	-
SGC Multi-Use Pathway	606,069	1,017,913	70,726	-
<b>Total Expenditures</b>	<b>\$5,266,586</b>	<b>\$7,263,423</b>	<b>\$877,033</b>	<b>\$3,401,934</b>
<b>Reserves (Ending Fund Balance)</b>	<b>\$6,404,023</b>	<b>\$2,968,791</b>	<b>\$6,763,027</b>	<b>\$6,695,792</b>
<i>Reserve %</i>	<i>54.9%</i>	<i>29.0%</i>	<i>88.5%</i>	<i>66.3%</i>

Date Prepared: 3/20/2023

# South Gulf Cove Street and Drainage MSBU

## Preliminary 2 Year Budget

FY2024 & FY2025

### Estimated Maintenance ERU's and Cost per ERU

<b>Vacant</b>	<b>FY2024</b>	<b>FY2025</b>
<i>Estimated ERU's</i>	10,534.300	10,534.300
<i>Cost per ERU</i>	\$ 52.24	\$ 52.24
<b>Occupied</b>		
<i>Estimated ERU's</i>	4,031.100	4,031.100
<i>Cost per ERU</i>	\$ 49.60	\$ 49.60
<b>Current FY23 Vacant Rate</b>	<b>\$ 52.24</b>	
<b>Current FY23 Occupied Rate</b>	<b>\$ 49.60</b>	
<b>Current Maximum Maintenance Rate</b>	<b>\$ 52.24</b>	

### Estimated Capital Assessments

	<b>FY2024</b>	<b>FY2025</b>
<b>Sidewalks</b>		
<i>Estimated ERU's</i>	14,563.390	14,563.390
<i>Cost per ERU</i>	\$ 41.00	\$ 41.00
<b>Current Maximum Sidewalks Rate</b>	<b>\$ 41.00</b>	

	<b>FY2024</b>	<b>FY2025</b>
<b>Phase 1/1A Paving</b>		
<i>Estimated ERU's</i>	4,812.200	4,812.200
<i>Cost per ERU</i>	\$ -	\$ -
<b>Current Maximum Phase 1/1A Paving Rate</b>	<b>\$ 194.00</b>	

	<b>Preliminary Budget FY2024</b>	<b>Preliminary Budget FY2025</b>
<b>Beginning Balance</b>	\$ 6,695,792	\$ 871,565
<b><u>Revenues</u></b>		
<b>Assessments &amp; Earnings</b>		
<i>Assessments-Maintenance</i>	750,255	750,255
<i>Assessments-Sidewalks</i>	597,099	597,099
<i>Assessments-Paving Phase 1/1A</i>	-	-
<i>Interest</i>	23,436	3,051
<i>GDC Recovery (Interfund Trf-Capital Projects)</i>	1,271	1,271
<i>Excess Fees /Tax Collector</i>	-	-
<i>Less 5% Reserve - FS 129.01(2)b</i>	(67,368)	(67,368)
<b>Grant &amp; Subsidy Revenue</b>		
<b>Loans &amp; Borrowing</b>		
<i>Debt Proceeds</i>	-	-
<b>Total Revenue</b>	\$ 1,304,693	\$ 1,284,308
<b><u>Expenditures</u></b>		
<b>Contract Services</b>		
<i>Engineering</i>	-	-
<i>Other Contractual Svcs</i>	-	-
<i>Concrete Flatwork</i>	15,000	15,000
<i>Drainage</i>	-	-
<i>Street Sweeping</i>	2	3
<i>Installed Sod</i>	-	-
<i>Landscaping</i>	25,000	25,000
<i>Lawn Maint.</i>	75,000	77,250
<i>Paving</i>	-	-
<b>Contract Services; other</b>		
<i>Pipe Lining</i>	75,000	75,000
<i>Right of Way Maint</i>	115,533	118,999
<i>ROW Reclamation</i>	-	-
<i>Specialty Mowing</i>	121,903	125,561
<b>Public Works Services</b>		
<i>Equip Repl Charges-PubWrks</i>	69,157	69,157
<i>Operating Exp-PubWrks</i>	399,529	399,529
<i>Road &amp; Bridge Materials</i>	148,771	149,852
<i>Sign Materials</i>	17,762	18,569
<b>Internal Charges</b>		
<i>Central/Indirect Svcs</i>	78,689	82,623

	<b>Preliminary Budget FY2024</b>	<b>Preliminary Budget FY2025</b>
<b>Purchased Services</b>		
<i>Postage-MSBU Notices</i>	-	-
<i>Personal Svcs-InterDept</i>	-	-
<i>Postage</i>	-	-
<i>Utility Service-Electricity</i>	2,500	2,500
<i>Utility Service-Water/Sewer</i>	6,000	6,000
<i>Advertising-Legal</i>	-	-
<i>Fees-Landfill</i>	2,000	2,000
<i>Collection Fee-Tax Collector</i>	26,948	26,948
<b>Materials and Supplies</b>		
<b>Capital Outlay</b>		
<i>Imprv-Other Than Bldgs</i>	-	-
<b>Debt Services</b>		
<i>Principal</i>	964,000	964,000
<i>Interest</i>	287,496	93,649
<i>Other Debt Service Costs</i>	-	-
<i>Other Debt Svc Costs- SGC Paving Program - PH1</i>	-	-
<i>Other Debt Svc Costs- SGC Multi-Use Pathway</i>	-	-
<b>Project Costs</b>		
<b>SGC Bridge Rehab</b>		
<i>Engineering</i>	912,000	140,000
<i>Construction</i>	3,200,000	510,000
<i>Labor</i>	70,565	11,600
<b>SGC Multi-Use Pathway</b>		
<i>Engineering</i>	115,538	-
<i>Construction</i>	352,457	-
<i>Labor</i>	47,070	-
<b>Total Expenditures</b>	7,127,920	2,913,240
<b>Reserves (Ending Fund Balance)</b>	\$ 872,565	\$ (757,367)
<i>Reserve %</i>	10.9%	-35.1%

Version Date 4/6/2023



Capital Maintenance Schedule  
 Public Works - MSBU/TU Bridges  
 2024-2025

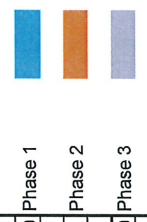
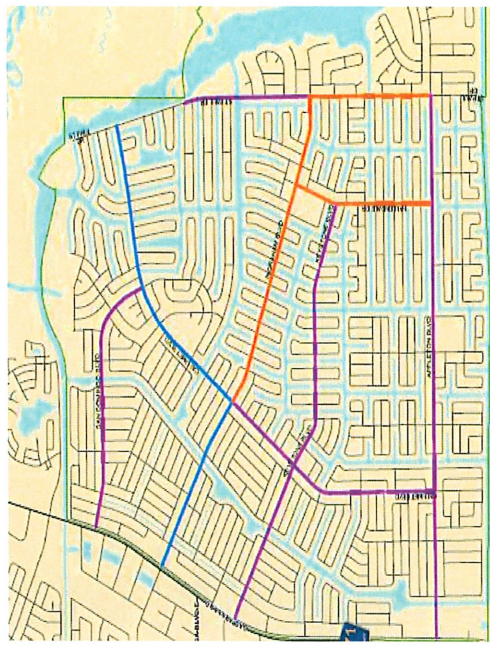
Project Costs (in thousands)

Project Name	2024	2025	2026	2027	2028	2029	TOTAL
Don Pedro Bridge Maintenance Plan	0	53	0	53	0	53	159
Englewood East Bridge Maintenance Plan	2,533	31	47	33	0	0	2,644
GPC Bridge Maintenance and Rehabilitation Program	776	790	705	336	0	0	2,607
Grove City Bridge Rehabilitation	0	110	18	0	0	0	128
Gulf Cove/Englewood East Bridge Maintenance	403	38	0	38	0	0	479
NWPC Bridge Maintenance and Rehabilitation Program	1,578	449	680	0	0	0	2,707
Placida Bridge Rehabilitation Plan	337	0	18	49	0	0	404
Rotonda West Bridge Maintenance Program	9,272	92	171	565	0	0	10,099
South Gulf Cove Bridge Maintenance and Rehabilitation Program	4,182	662	108	329	0	0	5,281
<b>TOTAL</b>	<b>19,080</b>	<b>2,224</b>	<b>1,747</b>	<b>1,402</b>	<b>0</b>	<b>53</b>	<b>24,506</b>

FY2024 Capital Improvements Budget / FY 2024 - FY 2029 Project Detail		Project No. c411415											
GENERAL PROJECT DATA:	Status	In Progress	(Y/N)	PROJECT NEED CRITERIA	PROJECT SCHEDULE	FY24	FY25	FY26	FY27	FY28	FY29		
Project Title: South Gulf Cove Multi-Use Pathway			Yes	Safety	Design/Arch	1	2	3	4	1	2	3	4
Functional Area: Pedestrian Mobility				Mandate	Land/ROW								
Department: Public Works/Engineering				Replace	Construct								
Location: South Gulf Cove MSBU, West County				Growth	Equipment								
<b>PROJECT DESCRIPTION:</b> Design and construct a 10' off-road pathway. Phase 1 : Ingraham Blvd, Calumet - COMPLETED FY17 Phase 2: Ingraham Blvd, St Paul Dr, Hallendale Dr. - COMPLETED FY18 Phase 3: Appleton Blvd, 771 to St Paul Dr (15,100 LF) Construction in FY19 Keystone Blvd. 771 to Hallendale Dr (12,830 LF) Calumet Blvd, Ingraham Blvd. to Appleton Blvd. (8,500 LF) St. Paul Dr, Ingraham Blvd. to Appleton Blvd. (4,790 LF) San Domingo Blvd. 771 to Calumet Blvd. (7,620 LF)													
<b>OPERATING BUDGET IMPACT:</b> Mowing and edging to be funded by the MSBU.													
<b>REPLACEMENT COUNTY PROPERTY NO.:</b>													
<b>PROJECT RATIONALE (Include Additional LOS Detail, if necessary):</b> The South Gulf Cove MSBU committee requested a feasibility study to determine the best approach to improving pedestrian mobility in the MSBU. The multi-use pathway project will enhance pedestrian and vehicular safety and will be constructed in a phased approach.													

	Prior Actual	Est FY23	Orig. FY24	Est c/o FY24	New \$ FY24	Calc. for FY24											
						FY24	FY25	FY26	FY27	FY28	FY29	FUTURE	Total				
Design/Arch/Eng	564		116		116												679
Land (or ROW)																	
Construction	5,692		352		352												6,045
Internal Costs	433		47		47												480
Equipment																	
Interest	218		56		56												381
Other Fees & Costs																	
<b>Total Project Cost</b>	<b>6,908</b>	<b>56</b>	<b>586</b>	<b>-71</b>	<b>571</b>	<b>46</b>	<b>35</b>	<b>25</b>	<b>1</b>								<b>7,585</b>
<b>FUNDING PLAN (000'S)</b>																	
MSBU/TU Assessments	3,908		56		571												4,585
Debt Proceeds	3,000																3,000
<b>TOTAL FUNDING</b>	<b>6,908</b>	<b>56</b>	<b>586</b>	<b>-71</b>	<b>571</b>	<b>46</b>	<b>35</b>	<b>25</b>	<b>1</b>								<b>7,585</b>
<b>LOAN REPAYMENT SCHEDULE (000'S)</b>																	
Assessments	1,200	300			300	300	300	300	300	300							3,000
<b>TOTAL LOAN REPAYMENT</b>	<b>1,200</b>	<b>300</b>			<b>300</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>300</b>							<b>3,000</b>
<b>ANNUAL OPERATING BUDGET IMPACT (000'S)</b>																	
Personal Svc.																	
Non-personal Capital		60		14	74	74	75	77	79	80							459
<b>Total Operating</b>		<b>60</b>		<b>14</b>	<b>74</b>	<b>74</b>	<b>75</b>	<b>77</b>	<b>79</b>	<b>80</b>							<b>459</b>



South Gulf Cove Street and Drainage MSBU  
 Projection Maintenance Schedule  
 as of 4.3.23

	Budget FY2023	Estimated FY2023	Planned FY2024	FY24 Maintenance Rate	FY26 Evaluate Sidewalk Rate	Projected FY2026	Projected FY2027	Projected FY2028	Projected FY2029
<b>BEGINNING BALANCE</b>	\$ 6,538,511	\$ 6,404,023	\$ 6,695,792	\$ 1,969,991	\$ 1,099,736	\$ 967,563	\$ 739,950	\$ 747,353	
<b>OPERATING REVENUES</b>									
Assessments & Earnings	2,193,703	2,193,703	2,045,053	2,028,512	2,025,466	1,457,645	1,456,849	1,456,875	
External Borrowing (Sidewalks)	1,500,000	1,500,000	-	-	-	-	-	-	-
<b>Total Revenue</b>	\$ 3,693,703	\$ 3,693,703	\$ 2,045,053	\$ 2,028,512	\$ 2,025,466	\$ 1,457,645	\$ 1,456,849	\$ 1,456,875	
<b>OPERATING EXPENDITURES</b>									
Sidewalks	1,017,913	-	361,424	-	-	-	-	-	-
Bridges	2,567,261	-	4,180,531	661,600	107,870	328,650	115,362	288,570	
Other Operating Expenditures	1,121,814	845,199	1,137,805	1,179,319	1,050,522	1,031,108	1,032,584	1,043,062	
<i>Paving Phases 2-5 - omitted **</i>									
Principal Pymts (paving)	663,700	664,000	663,200	663,200	662,400	-	-	-	
Interest Pymts (paving)	54,082	54,082	71,234	48,462	1,500	300,000	300,000	300,000	
Principal Pymts (sidewalks)	1,800,000	1,800,000	300,000	300,000	300,000	25,500	1,500	-	
Interest Pymts (sidewalks)	38,653	38,653	56,660	46,187	35,347	-	-	-	
<b>Total Expenditures</b>	\$ 7,263,423	\$ 3,401,934	\$ 6,770,854	\$ 2,898,768	\$ 2,157,639	\$ 1,685,258	\$ 1,449,446	\$ 1,331,633	
<b>RESERVE (ENDING FUND BALANCE)</b>	\$ 2,968,791	\$ 6,695,792	\$ 1,969,991	\$ 1,099,736	\$ 967,563	\$ 739,950	\$ 747,353	\$ 872,595	
	29.0%	66.3%	22.5%	27.5%	31.0%	30.5%	34.0%	39.6%	

Reserve %

- Notes:-
- Maintenance rate increase from \$52.24 vacant / \$49.60 occupied in FY23 to \$105 in FY24.
  - Maintenance rate to be reset based upon operational needs in FY33.
  - Phase 1/1A rate decrease from \$194 FY23 to \$0 FY24.
  - \*\* Paving projections for FY26 phase 2-5 paving project omitted to calculate maintenance rate.

South Gulf Cove Street and Drainage MSBU  
 Projection Maintenance Schedule  
 as of 4.30.23

	Projected FY2030	Projected FY2031	Projected FY2032	Projected FY2033
<b>BEGINNING BALANCE</b>	\$ 872,595	\$ 991,474	\$ 1,362,144	\$ 446,287
<b>OPERATING REVENUES</b>				
Assessments & Earnings	1,457,313	1,457,729	1,459,028	1,455,823
External Borrowing (Sidewalks)	-	-	-	-
<b>Total Revenue</b>	\$ 1,457,313	\$ 1,457,729	\$ 1,459,028	\$ 1,455,823
<b>OPERATING EXPENDITURES</b>				
Sidewalks	-	-	-	-
Bridges	297,227	36,017	1,316,960	38,210
Other Operating Expenditures	1,041,207	1,051,043	1,057,924	1,059,817
Paving Phases 2-5 - <b>omitted</b> **	-	-	-	-
Principal Pymts (paving)	-	-	-	-
Interest Pymts (paving)	-	-	-	-
Principal Pymts (sidewalks)	-	-	-	-
Interest Pymts (sidewalks)	-	-	-	-
<b>Total Expenditures</b>	\$ 1,338,434	\$ 1,087,060	\$ 2,374,884	\$ 1,098,027
<b>RESERVE (ENDING FUND BALANCE)</b>	\$ 991,474	\$ 1,362,144	\$ 446,287	\$ 804,083
	42.6%	55.6%	15.8%	42.3%

Reserve %

Notes:-

- Maintenance rate increase from \$52.24 vacant / \$49.60 occupied in FY23 to \$105 in FY24.
- Maintenance rate to be reset based upon operational needs in FY33.
- Phase 1/1A rate decrease from \$194 FY23 to \$0 FY24.

\*\* Paving projections for FY26 phase 2-5 paving project omitted to calculate maintenance rate.

## South Gulf Cove Street and Drainage MSBU

### Fund Financial Report - 5 Year Annual Report

Oct. 1, 2017 - Sept. 30, 2022

	Actual FY2018	Actual FY2019	Actual FY2020	Actual FY2021	Adopted Budget FY2022	Amended Budget FY2022	Actual FY2022
<b>Beginning Balance</b>	\$ 9,832,590	\$ 8,095,344	\$ 8,499,660	\$ 6,418,553	\$ 5,565,787	\$ 5,565,787	\$ 6,856,206
<b>Revenues</b>							
<b>Assessments &amp; Earnings</b>							
Assessments-Maintenance	738,817	737,429	736,900	732,477	752,828		723,064
Assessments-Sidewalks	585,423	594,954	584,241	582,828	597,898		588,238
Assessments-Paving Phase 1/1A	912,035	912,241	911,635	911,564	935,701		907,057
Interest	128,032	181,509	117,331	38,090	18,562		56,500
Net Inc/(Decr) Fair Market Value-Investments	(62,685)	115,517	54,304	(37,124)	-		(126,732)
Interfund Transfer-SGC Beautification	-	-	725,673	-	-		-
GDC Recovery (Interfund Trf-Capital Projects)	1,271	1,271	1,271	1,271	1,271		1,271
Excess Fees /Tax Collector	12,190	13,702	14,481	13,414	-		12,206
Less 5% Reserve - FS 129.01(2)b	-	-	-	-	(115,249)		-
<b>Grant &amp; Subsidy Revenue</b>							
<b>Loans &amp; Borrowing</b>							
Debt Proceeds	3,000,000	-	-	-	-	2,652,800	2,652,800
<b>Total Revenue</b>	<b>\$ 5,315,083</b>	<b>\$ 2,556,622</b>	<b>\$ 3,145,836</b>	<b>\$ 2,242,521</b>	<b>\$ 2,191,011</b>	<b>\$ 4,843,811</b>	<b>\$ 4,814,404</b>
<b>Expenditures</b>							
<b>Contract Services</b>							
Other Contractual Svcs	10,092	-	3,000	4,068	-		40,329
Concrete Flatwork	-	-	-	-	5,000		7,540
Street Sweeping	-	-	-	1	-		1
Installed Sod	7,816	8,300	58,904	16,394	41,500		34,190
Landscaping	-	-	10,550	2,475	30,000		-
Lawn Maint	-	-	-	45,790	-		56,295
Paving	-	-	-	-	-		-
<b>Contract Services; other</b>							
Pipe Lining	-	9,093	2,289	-	-		-
Right of Way Maint	53,000	77,520	113,202	109,129	122,802		112,484
ROW Reclamation	-	-	-	-	150,000		-
Specialty Mowing	-	-	200,782	150,664	251,573		119,002
<b>Public Works Services</b>							
Equip Repl Charges-PubWrks	22,715	34,788	65,193	26,562	60,036		32,465
Operating Exp-PubWrks	324,413	257,334	415,354	203,727	418,975		309,465
Road & Bridge Materials	2,482	14,303	2,578	1,498	18,699		10,104
Sign Materials	1,619	2,410	3,250	5,809	7,791		4,525
<b>Internal Charges</b>							
Central/Indirect Svcs	15,738	12,392	79,837	34,788	65,359		65,359
<b>Purchased Services</b>							
Personal Svcs-InterDept	-	-	1,082	1,655	5,000		271
Utility Service-Electricity	-	-	1,264	1,149	1,500		1,478
Utility Service-Water/Sewer	-	-	4,064	4,372	6,000		4,498
Advertising-Legal	-	681	-	-	150		-
Fees-Landfill	3,327	3,767	2,217	646	2,000		4,863
Collection Fee-Tax Collector	32,942	30,678	28,722	28,483	45,729		28,051
<b>Materials and Supplies</b>							
<b>Capital Outlay</b>							
Imprv-Other Than Bldgs	-	-	-	38,809	-		-
<b>Debt Services</b>							
Principal	668,800	969,600	969,600	969,600	969,600	2,652,800	3,622,400
Interest	148,782	219,069	134,014	74,070	190,046		84,309
Other Debt Service Costs	-	1,034	827	518	-		827
<b>Project Costs</b>							
<b>SGC Bridge Rehab</b>							
Engineering	-	-	-	-	590,000		-
Construction	-	-	-	11,117	2,052,690		174,047
Labor (not reported separate prior to FY23)	-	-	-	-	-		-
<b>SGC Multi-Use Pathway</b>							
Engineering	228,636	8,841	5,885	73,543	100,466		6,884
Construction	1,056,718	382,527	2,519,888	-	899,762		547,200
Labor (not reported separate prior to FY23)	-	-	-	-	-		-
<b>SGC Paving Program</b>							
Paving	4,475,248	119,968	154,180	-	-		-
Rejuvenation	-	-	450,262	-	209,954		-
Labor (not reported separate prior to FY23)	-	-	-	-	-		-
<b>Total Expenditures</b>	<b>7,052,329</b>	<b>2,152,306</b>	<b>5,226,943</b>	<b>1,804,867</b>	<b>6,244,632</b>	<b>8,897,432</b>	<b>5,266,586</b>
<b>Reserves (Ending Fund Balance)</b>	<b>\$ 8,095,344</b>	<b>\$ 8,499,660</b>	<b>\$ 6,418,553</b>	<b>\$ 6,856,206</b>	<b>\$ 1,512,166</b>	<b>\$ 1,512,166</b>	<b>\$ 6,404,023</b>
Reserve %	53.4%	79.8%	55.1%	79.2%	19.5%		54.9%

\$2,652,800 was refinanced as a result of the loan ballooning after the initial 5 year term.  
This amount is recorded as a revenue and expense and nets to zero.

Reserves View - Pay off paving in FY26  
 These splits INCLUDE Tax Collector and C&I  
 Allocations to the appropriate project/maintenance  
 as of 4.4.23

Budget FY2023	Estimated FY2023	Planned FY2024	Planned FY2025	Projected FY2026	Projected FY2027	Projected FY2028	Projected FY2029
	\$ 6,404,023	\$ 6,695,792	\$ 1,969,991	\$ 1,039,736	\$ 967,563	\$ 739,950	\$ 747,353
	4,167,618	4,091,071	282,937	(38,850)	279,929	393,823	723,808
	(149,389)	66,035	(92,527)	85,380	304,708	(26,031)	(334,606)
	2,391,795	2,538,686	1,779,582	1,053,206	382,927	372,158	358,151
	722,908	1,471,115	1,459,219	1,457,028	1,457,645	1,456,849	1,456,875
	2,073,775	573,938	569,293	568,438	-	-	-
	897,020	-	-	-	-	-	-
	\$ 3,693,703	\$ 2,045,053	\$ 2,028,512	\$ 2,025,466	\$ 1,457,645	\$ 1,456,849	\$ 1,456,875
	792,957	1,097,292	1,119,406	994,065	1,005,090	1,009,226	1,022,857
	1,858,350	732,501	391,386	349,110	330,738	308,575	10,054
	750,128	759,104	726,376	670,280	10,769	14,007	-
	498	4,181,957	661,600	144,184	338,661	117,638	298,722
	\$ 3,401,934	\$ 6,770,854	\$ 2,898,768	\$ 2,157,639	\$ 1,685,258	\$ 1,449,446	\$ 1,331,633
	\$ 6,695,792	\$ 1,969,991	\$ 1,099,736	\$ 967,563	\$ 739,950	\$ 747,353	\$ 872,595
	4,091,071	282,937	(38,850)	279,929	393,823	723,808	859,105
	66,035	(92,527)	85,380	304,708	(26,031)	(334,606)	(344,660)
	2,538,686	1,779,582	1,053,206	382,927	372,158	358,151	358,151
	66.3%	22.5%	27.5%	31.0%	30.5%	34.0%	39.6%

Reserve %

**BEGINNING BALANCE**

Maintenance / Bridges  
 Sidewalks  
 Paving PH1/1A

**OPERATING REVENUES**

Maintenance / Bridges  
 Sidewalks  
 Paving PH1/1A

**Total Revenue**

**OPERATING EXPENDITURES**

Maintenance  
 Sidewalks  
 Paving PH1/1A  
 Bridges

**Total Expenditures**

**RESERVE (ENDING FUND BALANCE)**

Maintenance / Bridges  
 Sidewalks  
 Paving PH1/1A

Reserves View - Pay off paving in FY26  
 These splits INCLUDE Tax Collector and C&I  
 Allocations to the appropriate project/maintenance  
 as of 4.4.23

	Projected FY2030	Projected FY2031	Projected FY2032	Projected FY2033
<b>BEGINNING BALANCE</b>	\$ 872,595	\$ 991,474	\$ 1,362,144	\$ 446,287
Maintenance / Bridges	859,105	988,446	1,359,116	443,259
Sidewalks	(344,660)	(355,123)	(355,123)	(355,123)
Paving PH1/1A	358,151	358,151	358,151	358,151
<b>OPERATING REVENUES</b>	1,457,313	1,457,729	1,459,028	1,455,823
Maintenance / Bridges	-	-	-	-
Sidewalks	-	-	-	-
Paving PH1/1A	-	-	-	-
<b>Total Revenue</b>	\$ 1,457,313	\$ 1,457,729	\$ 1,459,028	\$ 1,455,823
<b>OPERATING EXPENDITURES</b>	1,026,741	1,038,750	1,044,749	1,057,906
Maintenance	10,463	-	-	-
Sidewalks	-	-	-	-
Paving PH1/1A	-	-	-	-
Bridges	301,231	48,309	1,330,135	40,121
<b>Total Expenditures</b>	\$ 1,338,434	\$ 1,087,060	\$ 2,374,884	\$ 1,098,027
<b>RESERVE (ENDING FUND BALANCE)</b>	\$ 991,474	\$ 1,362,144	\$ 446,287	\$ 804,083
Maintenance / Bridges	988,446	1,359,116	443,259	801,055
Sidewalks	(355,123)	(355,123)	(355,123)	(355,123)
Paving PH1/1A	358,151	358,151	358,151	358,151
	42.6%	55.6%	15.8%	42.3%

Reserve %

South Gulf Cove Street and Drainage MSBU  
Maintenance and Project Summary  
Oct. 1, 2016 - Sept. 30, 2022

<b>Maintenance Services</b>	
<b>Beginning Balance Oct. 1, 2016</b>	2,478,823
<b>Revenues</b>	
Assessments-Maintenance	4,412,073
Interest	196,307
Net Inc/(Decr) Fair Market Value-Investments	(25,780)
Interfund Transfer-SGC Beautification	725,673
GDC Recovery (Interfund Trf-Capital Projects)	7,626
Excess Fees Returned /Tax Collector	27,376
<b>Total Revenue - Maintenance</b>	<b>5,343,275</b>
<b>Expenditures</b>	
Contract Services	356,658
Pipe Lining	11,383
ROW Maintenance	507,334
ROW Reclamation	-
Speciality Mowing	470,448
Public Works Services	1,896,737
Internal Charges-Central & Indirect	48,415
Purchased Services	98,205
Materials and Supplies	-
Capital Outlay	38,809
Other Debt Service Costs	1,860
SGC Bridge Rehab	230,630
<b>Total Expenditures - Maintenance</b>	<b>3,660,480</b>
<b>Reserves - Maintenance Sept. 30, 2022</b>	<b>4,161,618</b>

<b>Sidewalk/Bikepath</b>	
<b>Beginning Balance Oct. 1, 2016</b>	-
<b>Revenues</b>	
Sidewalk Assessments Collected (Fund 1454)	3,521,838
Interest	156,762
Net Inc/(Decr) Fair Market Value-Investments	(20,758)
Excess Fees Returned /Tax Collector	21,836
Loan Received July 18, 2018	3,000,000
<b>Total Revenue</b>	<b>6,679,679</b>
<b>Expenditures</b>	
<b>Expenditures (Beautification)</b>	
Construction	74,539
Internal Costs	1,932
<b>Subtotal Expenditures (Beautification)</b>	<b>76,471</b>
<b>Expenditures (Street and Drainage)</b>	
Debt Services	1,417,708
Design/Engineering	410,627
Construction	4,540,340
Internal Charges-Central & Indirect	69,619
Internal Costs	341,910
Purchased Services-Collection Fee Tax Collector	47,829
Other Fees & Costs	1,036
<b>Subtotal Expenditures (Street and Drainage)</b>	<b>6,829,068</b>
<b>Total Sidewalk/Bikepath Expenditures</b>	<b>6,905,539</b>
<b>Reserves (Street and Drainage) - Sidewalk/Bikepath Sept. 30, 2022</b>	<b>(149,389)</b>

<b>Sidewalk/Bikepath - Loan Activity</b>	
Loan Received July 18, 2018	3,000,000
<b>Loan Payments:</b>	
Principal Payments (Payments made in June)	1,200,000
Interest Payments	217,708
<b>Total Principal and Interest Payments</b>	<b>1,417,708</b>
<b>Loan Balance as of Sept. 30, 2022</b>	<b>1,800,000</b>



South Gulf Cove Street and Drainage MSBU  
 Maintenance and Project Summary  
 Oct. 1, 2016 - Sept. 30, 2022

<b>Phase 1/1A Paving Program</b>	
<b>Beginning Balance Oct. 1, 2016</b>	-
<b>Revenues</b>	
Phase 1/1A Paving Assessments Collected	5,467,175
Interest	242,918
Net Inc/(Decr) Fair Market Value-Investments	(32,576)
Excess Fees Returned /Tax Collector	33,904
Loan Received June 8, 2017	6,000,000
<b>Total Revenue</b>	<b>11,711,421</b>
<b>Expenditures</b>	
Debt Services	3,830,558
Design/Engineering	
Construction	5,199,717
Internal Charges-Central & Indirect	94,684
Internal Costs	120,107
Purchased Services-Collection Fee Tax Collector	74,251
Other Fees & Costs	309
<b>Total Expenditures</b>	<b>9,319,627</b>
<b>Reserves - Phase 1/1A Paving Program Sept. 30, 2022</b>	<b>2,391,795</b>

<b>Phase 1/1A Paving Program - Loan Activity</b>	
<b>Loan Received June 8, 2017</b>	<b>6,000,000</b>
<b>Loan Payments:</b>	
Principal Payments (Payments made in December)	3,347,200
Interest Payments	483,358
<b>Total Principal and Interest Payments</b>	<b>3,830,558</b>
<b>Loan Balance as of Sept. 30, 2022</b>	<b>2,652,800</b>

**Total Street and Drainage Reserves Sept.30, 2022                      6,404,023.47**

South Gulf Cove Street and Drainage MSBU  
 Projection Maintenance Schedule  
 as of 4.3.23

	Budget FY2023	Estimated FY2023	Planned FY2024	FY24 Maintenance Rate Planned FY2025	FY26 Evaluate Sidewalk Rate Projected FY2026	Projected FY2027	Projected FY2028	Projected FY2029
<b>BEGINNING BALANCE</b>	\$ 6,538,511	\$ 6,404,023	\$ 6,695,792	\$ 1,969,991	\$ 1,099,736	\$ 967,563	\$ 739,950	\$ 747,353
<b>OPERATING REVENUES</b>								
Assessments & Earnings	2,193,703	2,193,703	2,045,053	2,028,512	2,025,466	1,457,645	1,456,849	1,456,875
External Borrowing (Sidewalks)	1,500,000	1,500,000	-	-	-	-	-	-
<b>Total Revenue</b>	\$ 3,693,703	\$ 3,693,703	\$ 2,045,053	\$ 2,028,512	\$ 2,025,466	\$ 1,457,645	\$ 1,456,849	\$ 1,456,875
<b>OPERATING EXPENDITURES</b>								
Sidewalks	1,017,913	-	361,424	-	-	-	-	-
Bridges	2,567,261	-	4,180,531	661,600	107,870	328,650	115,362	288,570
Other Operating Expenditures	1,121,814	845,199	1,137,805	1,179,319	1,050,522	1,031,108	1,032,584	1,043,062
<i>Paving Phases 2-5 - omitted**</i>								
Principal Pymts (paving)	663,700	664,000	663,200	663,200	662,400	-	-	-
Interest Pymts (paving)	54,082	54,082	71,234	48,462	1,500	-	-	-
Principal Pymts (sidewalks)	1,800,000	1,800,000	300,000	300,000	300,000	300,000	300,000	-
Interest Pymts (sidewalks)	38,653	38,653	56,660	46,187	35,347	25,500	1,500	-
<b>Total Expenditures</b>	\$ 7,263,423	\$ 3,401,934	\$ 6,770,854	\$ 2,898,768	\$ 2,157,639	\$ 1,685,258	\$ 1,449,446	\$ 1,331,633
<b>RESERVE (ENDING FUND BALANCE)</b>	\$ 2,968,791	\$ 6,695,792	\$ 1,969,991	\$ 1,099,736	\$ 967,563	\$ 739,950	\$ 747,353	\$ 872,595
	29.0%	66.3%	22.5%	27.5%	31.0%	30.5%	34.0%	39.6%

Reserve %

Notes:

- Maintenance rate increase from \$52.24 vacant / \$49.60 occupied in FY23 to \$105 in FY24.
- Maintenance rate to be reset based upon operational needs in FY33.
- Phase 1/1A rate decrease from \$194 FY23 to \$0 FY24.

\*\* Paving projections for FY26 phase 2-5 paving project omitted to calculate maintenance rate.

South Gulf Cove Street and Drainage MSBU  
 Projection Maintenance Schedule  
 as of 4.30.23

	Projected FY2030	Projected FY2031	Projected FY2032	Projected FY2033
<b>BEGINNING BALANCE</b>	\$ 872,595	\$ 991,474	\$ 1,362,144	\$ 446,287
<b>OPERATING REVENUES</b>				
Assessments & Earnings	1,457,313	1,457,729	1,459,028	1,455,823
External Borrowing (Sidewalks)	-	-	-	-
<b>Total Revenue</b>	\$ 1,457,313	\$ 1,457,729	\$ 1,459,028	\$ 1,455,823
<b>OPERATING EXPENDITURES</b>				
Sidewalks	-	-	-	-
Bridges	297,227	36,017	1,316,960	38,210
Other Operating Expenditures	1,041,207	1,051,043	1,057,924	1,059,817
<i>Paving Phases 2-5 - omitted**</i>	-	-	-	-
Principal Pymts (paving)	-	-	-	-
Interest Pymts (paving)	-	-	-	-
Principal Pymts (sidewalks)	-	-	-	-
Interest Pymts (sidewalks)	-	-	-	-
<b>Total Expenditures</b>	\$ 1,338,434	\$ 1,087,060	\$ 2,374,884	\$ 1,098,027
<b>RESERVE (ENDING FUND BALANCE)</b>	\$ 991,474	\$ 1,362,144	\$ 446,287	\$ 804,083
	42.6%	55.6%	15.8%	42.3%

Reserve %

Notes:-

- Maintenance rate increase from \$52.24 vacant / \$49.60 occupied in FY23 to \$105 in FY24.
- Maintenance rate to be reset based upon operational needs in FY33.
- Phase 1/1A rate decrease from \$194 FY23 to \$0 FY24.

\*\* Paving projections for FY26 phase 2-5 paving project omitted to calculate maintenance rate.