

**MINUTES
GARDENS OF GULF COVE STREET & DRAINAGE
MUNICIPAL SERVICE BENEFIT UNIT (MSBU)**

**ADVISORY BOARD SPECIAL MEETING
WEDNESDAY, MARCH 26, 2025**

**9:30 a.m. – 10:43 a.m.
Mac V. Horton, West County Annex, Room 120
6868 San Casa Drive, Englewood, Florida**

Members Present: Martha Vanderbilt, Chair
Benjamin Sinclair, Vice Chair
James Newkirk
County Staff: Lorraine Moneypenny, Community Liaison
Guests: None

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 established.

FY26/27 Preliminary Budget:

After much discussion and rewording, the following motion was made by Mr. Sinclair, seconded by Mr. Newkirk and approved unanimously:

The Advisory Board believes there are excessive operating funds and excessive reserve money in the Gardens of Gulf Cove FY26/27 *Paving and Work Program Increase* budget. We believe the rate could be set much lower if these two things are considered.

We approve the budget with rate increase to \$615 with the additional request that the County re-evaluate the rate increase based on a scenario with lower operating funds and lower reserves.

We ask that additional options be presented to the County Commissioners before the budget is finalized. Those options should be provided to this MSBU Advisory Board.

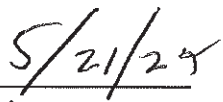
The County is asked to re-evaluate the rate in FY27 instead of FY29.

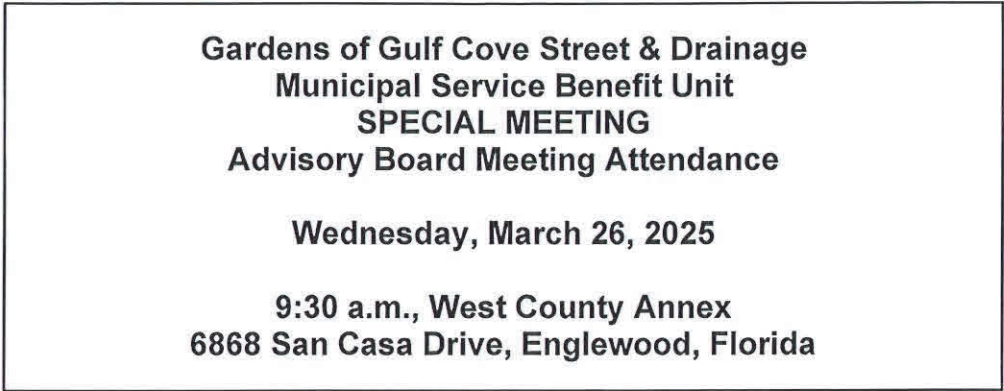
Adjournment:

The meeting adjourned at 10:43 a.m.

Submitted by Lorraine Moneypenny
Public Works Department


Chair Signature


Date

[illegible]

Gardens of Gulf Cove Street and Drainage MSBU

Preliminary 2 Year Budget
FY2026 & FY2027

Estimated ERU's and Cost per ERU

	FY2026	FY2027
Vacant		
<i>Estimated ERU's</i>	10.200	10.200
<i>Cost per ERU</i>	\$ 615.00	\$ 615.00
Occupied		
<i>Estimated ERU's</i>	979.900	979.900
<i>Cost per ERU</i>	\$ 615.00	\$ 615.00
Current FY25 Rate	\$ 350.00	
Current Maximum Rate	\$ 350.00	

Beginning Balance

Revenues

	Preliminary Budget FY2026	Preliminary Budget FY2027
Assessments & Earnings		
<i>Assessments</i>	608,912	608,912
<i>Interest</i>	1,972	2,707
<i>Less 5% Reserve - FS 129.01(2)b</i>	(30,446)	(30,446)
Grant & Subsidy Revenue		
Loans & Borrowing		
<i>Debt Proceeds</i>	3,093,000	-
Total Revenue	\$ 3,673,438	\$ 581,173

Expenditures

Contract Services

<i>Engineering</i>	-	-
<i>Other Contractual Svcs</i>	-	-
<i>Concrete Flatwork</i>	15,000	15,000
<i>Drainage</i>	-	-
<i>Street Sweeping</i>	9,301	9,581
<i>Installed Sod</i>	-	-
<i>Landscaping</i>	-	-
<i>Paving</i>	-	-

	Preliminary Budget FY2026	Preliminary Budget FY2027
Contract Services; other		
<i>Pipe Lining</i>	250,000	250,000
<i>Right of Way Maint</i>	-	-
<i>ROW Reclamation</i>	-	-
<i>Specialty Mowing</i>	-	-
Public Works Services		
<i>Equip Repl Charges-PubWrks</i>	17,042	15,810
<i>Operating Exp-PubWrks</i>	94,790	86,923
<i>* Road & Bridge Materials</i>	38,278	37,442
<i>Sign Materials</i>	-	-
Internal Charges		
<i>Central/Indirect Svcs</i>	1,176	1,235
Purchased Services		
<i>Postage-MSBU Notices</i>	-	-
<i>Personal Svcs-InterDept</i>	-	-
<i>Postage</i>	-	-
<i>Utility Service-Electricity</i>	-	-
<i>Advertising-Legal</i>	-	-
<i>Fees-Landfill</i>	1,500	1,500
<i>Collection Fee-Tax Collector</i>	12,179	12,179
Materials and Supplies		
Capital Outlay		
<i>Imprv-Other Than Bldgs</i>	-	-
Debt Services		
<i>Principal</i>	-	207,000
<i>Interest</i>	77,329	147,491
<i>Other Debt Service Costs</i>	-	-
Project Costs		
<i>Gardens of Gulf Cove FY26 Paving</i>		
<i>Paving</i>	2,889,000	-
<i>Rejuvenation</i>	-	157,000
<i>Labor</i>	58,000	3,000
Total Expenditures	3,463,595	944,161
Reserves (Ending Fund Balance)	\$ 773,195	\$ 410,207
<i>Reserve %</i>	18.2%	30.3%

*Road & Bridge Materials includes Sod for work program activities

Version Date

3/6/2025

Budget Report

Activity Description: All

Gardens of Gulf Cove Street and Drainage Unit

Budget Year: 2026

Activity Description	Budget Details					
	Work Quantity	Unit of Measure	Labor Cost	Materials Cost	Equipment Cost	Co
ADA Mat	2	MATS	\$222.13	\$120.56	\$8.65	
Asphalt Maintenance	1	TONS	\$222.13	\$36.99	\$24.68	
Brush Cutting	125	CY	\$130.97		\$24.59	
Camera/Video	5	PIPES	\$2,872.00		\$1,182.60	
Concrete - Armoring	50	CY	\$12,881.88	\$9,164.94	\$2,432.50	
Concrete (Catch Basins)	2	CATCH BASINS	\$5,647.40	\$808.66	\$808.40	
Concrete (Driveways)	280	SF	\$1,243.95	\$751.29	\$140.09	
Concrete (Sidewalk) Repair/Replace	400	SF	\$5,331.20	\$4,104.72	\$939.20	
Concrete Catch Basin Repair	4	REPAIRS	\$2,665.60	\$231.68	\$323.60	
Concrete Curb & Gutter Replace	25	LF	\$1,666.00	\$120.75	\$293.50	
Data Collection	50	CT	\$1,497.90		\$41.60	
Fuel Work	15	EQUIPMENT	\$1,205.85		\$339.90	
GIS Update	70	CT	\$1,795.73			
Graffiti Removal	50	LF	\$27.27	\$13.83	\$32.25	
Ground Penetrating Radar	2	TICKETS	\$72.83		\$8.17	
Investigation	15	INSPECTIONS	\$1,154.40		\$71.25	
Large Pipe Install (Pipes 31" And Up)	80	LF	\$5,496.20	\$10,279.86	\$2,326.80	
Large Pipe Repair (Pipes 31" And Up)	2	REPAIRS	\$2,823.70	\$176.96	\$1,163.40	
MSBU Administrative Work	140	HOURS	\$10,774.40		\$582.40	
Open Road Cut Road Repair	3	TONS	\$499.80	\$350.30	\$55.54	
Pavement Markings	40	MARKINGS	\$2,148.96	\$215.27	\$407.12	
Project Management	15	LABOR	\$1,994.70			
Road Edging	10,000	LF	\$2,040.40		\$531.20	

Budget Report

Activity Description: All

Gardens of Gulf Cove Street and Drainage Unit

Budget Year: 2026

Activity Description	Budget Details					
	Work Quantity	Unit of Measure	Labor Cost	Materials Cost	Equipment Cost	Cost
ROW - Clearing / Haul Debris	10	TONS	\$4,273.40		\$859.00	
ROW - Vegetation Management	600	STRUCTURES	\$1,291.60	\$18.66	\$357.40	
RPM Install	700	RPM	\$3,373.20	\$880.11	\$317.50	
Sign Fabrication	10	SIGNS	\$208.09	\$316.39	\$9.77	
Sign Inspection	1,210	SIGNS	\$4,201.17		\$638.83	
Sign Installation	200	SIGNS	\$6,458.00	\$3,153.30	\$982.00	
Small Pipe Install (Pipes 31" And Under)	40	LF	\$2,670.88	\$2,337.18	\$367.88	
Small Pipe Repair (Pipes 31" And Under)	2	REPAIRS	\$2,136.70	\$42.76	\$404.20	
Striping	30,020	LF	\$2,729.22	\$3,728.97	\$509.24	
Transport	4	TRIP	\$971.07		\$169.73	
Vacuum Culvert Cleaning	15	CULVERTS	\$2,061.15		\$688.20	
Gardens of Gulf Cove Street and Drainage Unit Total			\$94,789.87	\$36,853.15	\$17,041.19	

Budget Report

Activity Description: All

Gardens of Gulf Cove Street and Drainage Unit

Budget Year: 2027

Activity Description	Budget Details					
	Work Quantity	Unit of Measure	Labor Cost	Materials Cost	Equipment Cost	Co
ADA Mat	2	MATS	\$222.13	\$132.91	\$8.65	
Asphalt Maintenance	1	TONS	\$222.13	\$40.78	\$24.68	
Brush Cutting	125	CY	\$130.97		\$24.59	
Camera/Video	5	PIPES	\$2,872.00		\$1,182.60	
Concrete - Armoring	50	CY	\$12,881.88	\$10,104.31	\$2,432.50	
Concrete (Catch Basins)	2	CATCH BASINS	\$5,647.40	\$891.54	\$808.40	
Concrete (Driveways)	280	SF	\$1,243.95	\$828.30	\$140.09	
Concrete (Sidewalk) Repair/Replace	400	SF	\$5,331.20	\$4,525.48	\$939.20	
Concrete Catch Basin Repair	4	REPAIRS	\$2,665.60	\$255.42	\$323.60	
Concrete Curb & Gutter Replace	25	LF	\$1,666.00	\$133.14	\$293.50	
Data Collection	50	CT	\$1,497.90		\$41.60	
Fuel Work	15	EQUIPMENT	\$1,205.85		\$339.90	
GIS Update	70	CT	\$1,795.73			
Graffiti Removal	50	LF	\$27.27	\$15.24	\$32.25	
Ground Penetrating Radar	2	TICKETS	\$72.83		\$8.17	
Investigation	15	INSPECTIONS	\$1,154.40		\$71.25	
Large Pipe Install (Pipes 31" And Up)	80	LF	\$5,496.20	\$11,333.56	\$2,326.80	
Large Pipe Repair (Pipes 31" And Up)	2	REPAIRS	\$2,823.70	\$195.10	\$1,163.40	
MSBU Administrative Work	130	HOURS	\$10,004.80		\$540.80	
Open Road Cut Road Repair	3	TONS	\$499.80	\$386.20	\$55.54	
Pavement Markings	50	MARKINGS	\$2,686.20	\$296.67	\$508.90	
Project Management	15	LABOR	\$1,994.70			
ROW - Clearing / Haul Debris	10	TONS	\$4,273.40		\$859.00	

Budget Report

Activity Description: All

Gardens of Gulf Cove Street and Drainage Unit

Budget Year: 2027

Activity Description	Budget Details					
	Work Quantity	Unit of Measure	Labor Cost	Materials Cost	Equipment Cost	Cost
ROW - Vegetation Management	600	STRUCTURES	\$1,291.60	\$20.58	\$357.40	
Sign Fabrication	15	SIGNS	\$312.13	\$523.23	\$14.66	
Sign Inspection	1,210	SIGNS	\$4,201.17		\$638.83	
Sign Installation	200	SIGNS	\$6,458.00	\$3,476.50	\$982.00	
Small Pipe Install (Pipes 31" And Under)	40	LF	\$2,670.88	\$2,576.74	\$367.88	
Small Pipe Repair (Pipes 31" And Under)	2	REPAIRS	\$2,136.70	\$47.14	\$404.20	
Support (Post) Maintenance	25	POSTS	\$403.63	\$166.63	\$61.38	
Transport	4	TRIP	\$971.07		\$169.73	
Vacuum Culvert Cleaning	15	CULVERTS	\$2,061.15		\$688.20	
Gardens of Gulf Cove Street and Drainage Unit Total			\$86,922.36	\$35,949.46	\$15,809.70	

Gardens of Gulf Cove Street & Drainage MSBU

FY2025 - FY2042 Projection

as of 02.24.25

BEGINNING BALANCE

OPERATING REVENUES

Assessments & Earnings
External Borrowing

Total Revenue

OPERATING EXPENDITURES

Pipe Lining
Paving & Rejuvenation
Other Operating Expenditures
Principal Pymts
Interest Pymts

Total Expenditures

RESERVE (ENDING FUND BALANCE)

Reserve %

Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030
\$ 625,017	\$563,352	\$451,855	(\$156,268)	(\$590,154)	(\$784,035)
330,071	331,180	330,790	336,139	336,139	336,139
-	3,093,000	-	-	-	-
\$330,071	\$3,424,180	\$330,790	\$336,139	\$336,139	\$336,139
246,995	250,000	250,000	250,000	75,000	75,000
-	2,947,000	160,000	-	-	-
144,741	184,018	174,422	173,059	115,956	116,365
-	-	207,000	207,000	207,000	207,000
-	154,659	147,491	139,966	132,064	123,767
391,736	\$3,535,677	\$938,913	\$770,024	\$530,020	\$522,132
\$563,352	\$451,855	(\$156,268)	(\$590,154)	(\$784,035)	(\$970,028)
59%	11.3%	0.0%	0.0%	0.0%	0.0%

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20
- Projection is based on an 15 year paving loan at the full loan amount
- Rate was based on paving estimate of \$2.1M. New paving estimate is \$2.889M.

Gardens of Gulf Cove Street & Drainage MSBU
FY2025 - FY2042 Projection
as of 02.24.25

BEGINNING BALANCE

OPERATING REVENUES

Assessments & Earnings
External Borrowing

Total Revenue

OPERATING EXPENDITURES

Pipe Lining
Paving & Rejuvenation
Other Operating Expenditures
Principal Pymts
Interest Pymts

Total Expenditures

RESERVE (ENDING FUND BALANCE)

Reserve %

Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	Projected FY2036
(\$970,028)	(\$1,150,835)	(\$1,325,858)	(\$1,495,084)	(\$1,657,710)	(\$1,813,851)
336,139	336,139	336,139	336,139	336,139	336,139
-	-	-	-	-	-
\$336,139	\$336,139	\$336,139	\$336,139	\$336,139	\$336,139
75,000	75,000	75,000	75,000	75,000	75,000
-	-	-	-	-	-
119,891	123,254	127,062	130,547	134,651	138,436
207,000	207,000	207,000	207,000	207,000	207,000
115,055	105,908	96,303	86,218	75,629	64,510
\$516,946	\$511,162	\$505,365	\$498,765	\$492,280	\$484,946
(\$1,150,835)	(\$1,325,858)	(\$1,495,084)	(\$1,657,710)	(\$1,813,851)	(\$1,962,659)
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20
- Projection is based on an 15 year paving loan at the full loan amount
- Rate was based on paving estimate of \$2.1M. New paving estimate is \$2.889M.

Gardens of Gulf Cove Street & Drainage MSBU

FY2025 - FY2042 Projection

as of 02.24.25

BEGINNING BALANCE

OPERATING REVENUES

Assessments & Earnings
External Borrowing

Total Revenue

OPERATING EXPENDITURES

Pipe Lining
Paving & Rejuvenation
Other Operating Expenditures
Principal Pymts
Interest Pymts

Total Expenditures

RESERVE (ENDING FUND BALANCE)

Projected FY2037	Projected FY2038	Projected FY2039	Projected FY2040	Projected FY2041	Projected FY2042
(\$1,962,659)	(\$2,104,217)	(\$2,237,627)	(\$2,362,939)	(\$2,479,198)	(\$2,581,417)
336,139	336,139	336,139	336,139	336,139	336,139
-	-	-	-	-	-
\$336,139	\$336,139	\$336,139	\$336,139	\$336,139	\$336,139
75,000	75,000	75,000	75,000	75,000	75,000
-	-	-	-	-	-
142,862	146,972	151,745	156,208	161,358	166,202
207,000	207,000	207,000	207,000	195,000	-
52,835	40,577	27,706	14,191	7,000	-
\$477,697	\$469,549	\$461,451	\$452,398	\$438,358	\$241,202
(\$2,104,217)	(\$2,237,627)	(\$2,362,939)	(\$2,479,198)	(\$2,581,417)	(\$2,486,480)
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Reserve %

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20
- Projection is based on an 15 year paving loan at the full loan amount
- Rate was based on paving estimate of \$2.1M. New paving estimate is \$2.889M.

Gardens of Gulf Cove Street & Drainage MSBU

Paving and Work Program Increase

as of 3.4.25

BEGINNING BALANCE

OPERATING REVENUES

Assessments & Earnings
External Borrowing

Total Revenue

OPERATING EXPENDITURES

Pipe Lining
Paving & Rejuvenation
Other Operating Expenditures
Principal Pymts
Interest Pymts

Total Expenditures

RESERVE (ENDING FUND BALANCE)

Reserve %

\$ 615.00 FY26 rate			evaluate rate		
Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030
\$ 625,017	\$563,352	\$773,195	\$410,206	\$257,560	\$315,753
330,071	580,438	581,173	592,080	591,546	591,750
-	3,093,000	-	-	-	-
\$330,071	\$3,673,438	\$581,173	\$592,080	\$591,546	\$591,750
246,995	250,000	250,000	250,000	75,000	75,000
-	2,947,000	160,000	-	-	-
144,741	189,266	179,670	147,761	119,289	119,698
-	-	207,000	207,000	207,000	207,000
-	77,329	147,491	139,966	132,064	123,767
391,736	\$3,463,595	\$944,161	\$744,726	\$533,353	\$525,465
\$563,352	\$773,195	\$410,206	\$257,560	\$315,753	\$382,038
59%	18.2%	30.3%	25.7%	37.2%	42.1%

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20 for paving estimated at \$2.1M
- Rate increase from \$350 in FY25 to \$615 in FY26 for new paving estimate of \$2.889M and additional pipe lining needed
- Projection is based on an 15 year paving loan at the full loan amount
- Rate to be evaluated in FY29 based on the reduction in the pipe lining program

Gardens of Gulf Cove Street & Drainage MSBU

Paving and Work Program Increase

as of 3.4.25

BEGINNING BALANCE

OPERATING REVENUES

Assessments & Earnings
External Borrowing

Total Revenue

OPERATING EXPENDITURES

Pipe Lining
Paving & Rejuvenation
Other Operating Expenditures
Principal Pymts
Interest Pymts

Total Expenditures

RESERVE (ENDING FUND BALANCE)

Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	Projected FY2036
\$382,038	\$453,740	\$566,478	\$685,408	\$811,353	\$944,224
591,982	592,233	592,627	593,044	593,484	593,949
-	-	-	-	-	-
\$591,982	\$592,233	\$592,627	\$593,044	\$593,484	\$593,949
75,000	40,000	40,000	40,000	40,000	40,000
-	-	-	-	-	-
123,224	126,587	130,395	133,880	137,984	141,769
207,000	207,000	207,000	207,000	207,000	207,000
115,055	105,908	96,303	86,218	75,629	64,510
\$520,279	\$479,495	\$473,698	\$467,098	\$460,613	\$453,279
\$453,740	\$566,478	\$685,408	\$811,353	\$944,224	\$1,084,894
46.6%	54.2%	59.1%	63.5%	67.2%	70.5%

Reserve %

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20 for future paving estimated at \$2.1M
- Rate increase from \$350 in FY25 to \$615 in FY26 for new paving estimate of \$2.889M and additional pipe lining needed
- Projection is based on an 15 year paving loan at the full loan amount
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Gardens of Gulf Cove Street & Drainage MSBU

Paving and Work Program Increase

as of 3.4.25

BEGINNING BALANCE

OPERATING REVENUES

Assessments & Earnings
External Borrowing

Total Revenue

OPERATING EXPENDITURES

Pipe Lining
Paving & Rejuvenation
Other Operating Expenditures
Principal Pymts
Interest Pymts

Total Expenditures

RESERVE (ENDING FUND BALANCE)

Projected FY2037	Projected FY2038	Projected FY2039	Projected FY2040	Projected FY2041	Projected FY2042
\$1,084,894	\$1,233,306	\$1,390,386	\$1,556,113	\$1,731,473	\$1,921,487
594,442	594,961	595,511	596,091	596,705	597,370
-	-	-	-	-	-
\$594,442	\$594,961	\$595,511	\$596,091	\$596,705	\$597,370
40,000	40,000	40,000	40,000	40,000	40,000
-	-	-	-	-	-
146,195	150,305	155,078	159,541	164,691	169,535
207,000	207,000	207,000	207,000	195,000	-
52,835	40,577	27,706	14,191	7,000	-
\$446,030	\$437,882	\$429,784	\$420,731	\$406,691	\$209,535
\$1,233,306	\$1,390,386	\$1,556,113	\$1,731,473	\$1,921,487	\$2,309,321
73.4%	76.0%	78.4%	80.5%	82.5%	91.7%

Reserve %

Notes:

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- Rate increase from \$350 in FY25 to \$615 in FY26 for new paving estimate of \$2.889M and additional pipe lining needed
- Projection is based on an 15 year paving loan at the full loan amount
- Rate to be evaluated in FY29 based on the reduction in the pipe lining program

Gardens of Gulf Cove Street & Drainage MSBU
Paving and Work Program Increase
as of 3.4.25

	Estimate FY2025	\$ 615.00 FY26 rate		Projected FY2028	evaluate rate	
		Preliminary FY2026	Preliminary FY2027		Projected FY2029	Projected FY2030
BEGINNING BALANCE	\$ 625,017	\$563,352	\$773,195	\$410,206	\$257,560	\$315,753
OPERATING REVENUES						
Assessments & Earnings	330,071	580,438	581,173	592,080	591,546	591,750
External Borrowing	-	3,093,000	-	-	-	-
Total Revenue	\$330,071	\$3,673,438	\$581,173	\$592,080	\$591,546	\$591,750
OPERATING EXPENDITURES						
Pipe Lining	246,995	250,000	250,000	250,000	75,000	75,000
Paving & Rejuvenation	-	2,947,000	160,000	-	-	-
Other Operating Expenditures	144,741	189,266	179,670	147,761	119,289	119,698
Principal Pymts	-	-	207,000	207,000	207,000	207,000
Interest Pymts	-	77,329	147,491	139,966	132,064	123,767
Total Expenditures	391,736	\$3,463,595	\$944,161	\$744,726	\$533,353	\$525,465
RESERVE (ENDING FUND BALANCE)	\$563,352	\$773,195	\$410,206	\$257,560	\$315,753	\$382,038
Reserve %	59%	18.2%	30.3%	25.7%	37.2%	42.1%

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20 for paving estimated at \$2.1M
- Rate increase from \$350 in FY25 to \$615 in FY26 for new paving estimate of \$2.889M and additional pipe lining needed
- Projection is based on an 15 year paving loan at the full loan amount
- Rate to be evaluated in FY29 based on the reduction in the pipe lining program

Gardens of Gulf Cove Street & Drainage MSBU
Paving and Work Program Increase
as of 3.4.25

BEGINNING BALANCE	Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	Projected FY2036
	\$382,038	\$453,740	\$566,478	\$685,408	\$811,353	\$944,224
OPERATING REVENUES						
Assessments & Earnings	591,982	592,233	592,627	593,044	593,484	593,949
External Borrowing	-	-	-	-	-	-
Total Revenue	\$591,982	\$592,233	\$592,627	\$593,044	\$593,484	\$593,949
OPERATING EXPENDITURES						
Pipe Lining	75,000	40,000	40,000	40,000	40,000	40,000
Paving & Rejuvenation	-	-	-	-	-	-
Other Operating Expenditures	123,224	126,587	130,395	133,880	137,984	141,769
Principal Pymts	207,000	207,000	207,000	207,000	207,000	207,000
Interest Pymts	115,055	105,908	96,303	86,218	75,629	64,510
Total Expenditures	\$520,279	\$479,495	\$473,698	\$467,098	\$460,613	\$453,279
RESERVE (ENDING FUND BALANCE)	\$453,740	\$566,478	\$685,408	\$811,353	\$944,224	\$1,084,894
	46.6%	54.2%	59.1%	63.5%	67.2%	70.5%

Reserve %

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20 for future paving estimated at \$2.1M
- Rate increase from \$350 in FY25 to \$615 in FY26 for new paving estimate of \$2.889M and additional pipe lining needed
- Projection is based on an 15 year paving loan at the full loan amount
- Rate to be evaluated in FY29 based on the reduction in the pipe lining program

Gardens of Gulf Cove Street & Drainage MSBU
Paving and Work Program Increase
as of 3.4.25

BEGINNING BALANCE	Projected FY2037	Projected FY2038	Projected FY2039	Projected FY2040	Projected FY2041	Projected FY2042
	\$1,084,894	\$1,233,306	\$1,390,386	\$1,556,113	\$1,731,473	\$1,921,487
OPERATING REVENUES						
Assessments & Earnings	594,442	594,961	595,511	596,091	596,705	597,370
External Borrowing	-	-	-	-	-	-
Total Revenue	\$594,442	\$594,961	\$595,511	\$596,091	\$596,705	\$597,370
OPERATING EXPENDITURES						
Pipe Lining	40,000	40,000	40,000	40,000	40,000	40,000
Paving & Rejuvenation	-	-	-	-	-	-
Other Operating Expenditures	146,195	150,305	155,078	159,541	164,691	169,535
Principal Pymts	207,000	207,000	207,000	207,000	195,000	-
Interest Pymts	52,835	40,577	27,706	14,191	7,000	-
Total Expenditures	\$446,030	\$437,882	\$429,784	\$420,731	\$406,691	\$209,535
RESERVE (ENDING FUND BALANCE)	\$1,233,306	\$1,390,386	\$1,556,113	\$1,731,473	\$1,921,487	\$2,309,321
	73.4%	76.0%	78.4%	80.5%	82.5%	91.7%
	Reserve %					

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20 for future paving estimated at \$2.1M
- Rate increase from \$350 in FY25 to \$615 in FY26 for new paving estimate of \$2.889M and additional pipe lining needed
- Projection is based on an 15 year paving loan at the full loan amount
- Rate to be evaluated in FY29 based on the reduction in the pipe lining program

Budget Report

Activity Description: All

Gardens of Gulf Cove Street and Drainage Unit

Budget Year: 2026

Activity Description	Budget Details					
	Work Quantity	Unit of Measure	Labor Cost	Materials Cost	Equipment Cost	Cost
ADA Mat	2	MATS	\$222.13	\$120.56	\$8.65	
Asphalt Maintenance	1	TONS	\$222.13	\$36.99	\$24.68	
Brush Cutting	125	CY	\$130.97		\$24.59	
Camera/Video	5	PIPES	\$2,872.00		\$1,182.60	
Concrete - Armoring	50	CY	\$12,881.88	\$9,164.94	\$2,432.50	
Concrete (Catch Basins)	2	CATCH BASINS	\$5,647.40	\$808.66	\$808.40	
Concrete (Driveways)	280	SF	\$1,243.95	\$751.29	\$140.09	
Concrete (Sidewalk) Repair/Replace	400	SF	\$5,331.20	\$4,104.72	\$939.20	
Concrete Catch Basin Repair	4	REPAIRS	\$2,665.60	\$231.68	\$323.60	
Concrete Curb & Gutter Replace	25	LF	\$1,666.00	\$120.75	\$293.50	
Data Collection	50	CT	\$1,497.90		\$41.60	
Fuel Work	15	EQUIPMENT	\$1,205.85		\$339.90	
GIS Update	70	CT	\$1,795.73			
Graffiti Removal	50	LF	\$27.27	\$13.83	\$32.25	
Ground Penetrating Radar	2	TICKETS	\$72.83		\$8.17	
Investigation	15	INSPECTIONS	\$1,154.40		\$71.25	
Large Pipe Install (Pipes 31" And Up)	80	LF	\$5,496.20	\$10,279.86	\$2,326.80	
Large Pipe Repair (Pipes 31" And Up)	2	REPAIRS	\$2,823.70	\$176.96	\$1,163.40	
MSBU Administrative Work	140	HOURS	\$10,774.40		\$582.40	
Open Road Cut Road Repair	3	TONS	\$499.80	\$350.30	\$55.54	
Pavement Markings	40	MARKINGS	\$2,148.96	\$215.27	\$407.12	
Project Management	15	LABOR	\$1,994.70			
Road Edging	10,000	LF	\$2,040.40		\$531.20	

Budget Report

Activity Description: All

Gardens of Gulf Cove Street and Drainage Unit

Budget Year: 2026

Activity Description	Budget Details					
	Work Quantity	Unit of Measure	Labor Cost	Materials Cost	Equipment Cost	Cost
ROW - Clearing / Haul Debris	10	TONS	\$4,273.40		\$859.00	
ROW - Vegetation Management	600	STRUCTURES	\$1,291.60	\$18.66	\$357.40	
RPM Install	700	RPM	\$3,373.20	\$880.11	\$317.50	
Sign Fabrication	10	SIGNS	\$208.09	\$316.39	\$9.77	
Sign Inspection	1,210	SIGNS	\$4,201.17		\$638.83	
Sign Installation	200	SIGNS	\$6,458.00	\$3,153.30	\$982.00	
Small Pipe Install (Pipes 31" And Under)	40	LF	\$2,670.88	\$2,337.18	\$367.88	
Small Pipe Repair (Pipes 31" And Under)	2	REPAIRS	\$2,136.70	\$42.76	\$404.20	
Striping	30,020	LF	\$2,729.22	\$3,728.97	\$509.24	
Transport	4	TRIP	\$971.07		\$169.73	
Vacuum Culvert Cleaning	15	CULVERTS	\$2,061.15		\$688.20	
Gardens of Gulf Cove Street and Drainage Unit Total			\$94,789.87	\$36,853.15	\$17,041.19	

Budget Report

Activity Description: All

Gardens of Gulf Cove Street and Drainage Unit

Budget Year: 2027

Activity Description	Budget Details					
	Work Quantity	Unit of Measure	Labor Cost	Materials Cost	Equipment Cost	Cost
ADA Mat	2	MATS	\$222.13	\$132.91	\$8.65	
Asphalt Maintenance	1	TONS	\$222.13	\$40.78	\$24.68	
Brush Cutting	125	CY	\$130.97		\$24.59	
Camera/Video	5	PIPES	\$2,872.00		\$1,182.60	
Concrete - Armoring	50	CY	\$12,881.88	\$10,104.31	\$2,432.50	
Concrete (Catch Basins)	2	CATCH BASINS	\$5,647.40	\$891.54	\$808.40	
Concrete (Driveways)	280	SF	\$1,243.95	\$828.30	\$140.09	
Concrete (Sidewalk) Repair/Replace	400	SF	\$5,331.20	\$4,525.48	\$939.20	
Concrete Catch Basin Repair	4	REPAIRS	\$2,665.60	\$255.42	\$323.60	
Concrete Curb & Gutter Replace	25	LF	\$1,666.00	\$133.14	\$293.50	
Data Collection	50	CT	\$1,497.90		\$41.60	
Fuel Work	15	EQUIPMENT	\$1,205.85		\$339.90	
GIS Update	70	CT	\$1,795.73			
Graffiti Removal	50	LF	\$27.27	\$15.24	\$32.25	
Ground Penetrating Radar	2	TICKETS	\$72.83		\$8.17	
Investigation	15	INSPECTIONS	\$1,154.40		\$71.25	
Large Pipe Install (Pipes 31" And Up)	80	LF	\$5,496.20	\$11,333.56	\$2,326.80	
Large Pipe Repair (Pipes 31" And Up)	2	REPAIRS	\$2,823.70	\$195.10	\$1,163.40	
MSBU Administrative Work	130	HOURS	\$10,004.80		\$540.80	
Open Road Cut Road Repair	3	TONS	\$499.80	\$386.20	\$55.54	
Pavement Markings	50	MARKINGS	\$2,686.20	\$296.67	\$508.90	
Project Management	15	LABOR	\$1,994.70			
ROW - Clearing / Haul Debris	10	TONS	\$4,273.40		\$859.00	

Budget Report

Activity Description: All

Gardens of Gulf Cove Street and Drainage Unit

Budget Year: 2027

Activity Description	Budget Details					
	Work Quantity	Unit of Measure	Labor Cost	Materials Cost	Equipment Cost	Cost
ROW - Vegetation Management	600	STRUCTURES	\$1,291.60	\$20.58	\$357.40	
Sign Fabrication	15	SIGNS	\$312.13	\$523.23	\$14.66	
Sign Inspection	1,210	SIGNS	\$4,201.17		\$638.83	
Sign Installation	200	SIGNS	\$6,458.00	\$3,476.50	\$982.00	
Small Pipe Install (Pipes 31" And Under)	40	LF	\$2,670.88	\$2,576.74	\$367.88	
Small Pipe Repair (Pipes 31" And Under)	2	REPAIRS	\$2,136.70	\$47.14	\$404.20	
Support (Post) Maintenance	25	POSTS	\$403.63	\$166.63	\$61.38	
Transport	4	TRIP	\$971.07		\$169.73	
Vacuum Culvert Cleaning	15	CULVERTS	\$2,061.15		\$688.20	
Gardens of Gulf Cove Street and Drainage Unit Total			\$86,922.36	\$35,949.46	\$15,809.70	

Gardens of Gulf Cove Street & Drainage MSBU

FY2025 - FY2042 Projection

as of 02.24.25

	Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030
BEGINNING BALANCE						
\$	625,017	\$563,352	\$451,855	(\$156,268)	(\$590,154)	(\$784,035)
OPERATING REVENUES						
Assessments & Earnings	330,071	331,180	330,790	336,139	336,139	336,139
External Borrowing	-	3,093,000	-	-	-	-
Total Revenue	\$330,071	\$3,424,180	\$330,790	\$336,139	\$336,139	\$336,139
OPERATING EXPENDITURES						
Pipe Lining	246,995	250,000	250,000	250,000	75,000	75,000
Paving & Rejuvenation	-	2,947,000	160,000	-	-	-
Other Operating Expenditures	144,741	184,018	174,422	173,059	115,956	116,365
Principal Pymts	-	-	207,000	207,000	207,000	207,000
Interest Pymts	-	154,659	147,491	139,966	132,064	123,767
Total Expenditures	391,736	\$3,535,677	\$938,913	\$770,024	\$530,020	\$522,132
RESERVE (ENDING FUND BALANCE)	\$563,352	\$451,855	(\$156,268)	(\$590,154)	(\$784,035)	(\$970,028)
Reserve %	59%	11.3%	0.0%	0.0%	0.0%	0.0%

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20
- Projection is based on an 15 year paving loan at the full loan amount
- Rate was based on paving estimate of \$2.1M. New paving estimate is \$2.889M.

Gardens of Gulf Cove Street & Drainage MSBU

FY2025 - FY2042 Projection

as of 02.24.25

BEGINNING BALANCE

OPERATING REVENUES

Assessments & Earnings
External Borrowing

Total Revenue

OPERATING EXPENDITURES

Pipe Lining
Paving & Rejuvenation
Other Operating Expenditures
Principal Pymts
Interest Pymts

Total Expenditures

RESERVE (ENDING FUND BALANCE)

Reserve %

Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	Projected FY2036
(\$970,028)	(\$1,150,835)	(\$1,325,858)	(\$1,495,084)	(\$1,657,710)	(\$1,813,851)
336,139	336,139	336,139	336,139	336,139	336,139
-	-	-	-	-	-
\$336,139	\$336,139	\$336,139	\$336,139	\$336,139	\$336,139
75,000	75,000	75,000	75,000	75,000	75,000
-	-	-	-	-	-
119,891	123,254	127,062	130,547	134,651	138,436
207,000	207,000	207,000	207,000	207,000	207,000
115,055	105,908	96,303	86,218	75,629	64,510
\$516,946	\$511,162	\$505,365	\$498,765	\$492,280	\$484,946
(\$1,150,835)	(\$1,325,858)	(\$1,495,084)	(\$1,657,710)	(\$1,813,851)	(\$1,962,659)
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20
- Projection is based on an 15 year paving loan at the full loan amount
- Rate was based on paving estimate of \$2.1M. New paving estimate is \$2.889M.

Gardens of Gulf Cove Street & Drainage MSBU
FY2025 - FY2042 Projection
as of 02.24.25

BEGINNING BALANCE

OPERATING REVENUES

Assessments & Earnings
External Borrowing

Total Revenue

OPERATING EXPENDITURES

Pipe Lining
Paving & Rejuvenation
Other Operating Expenditures
Principal Pymts
Interest Pymts

Total Expenditures

RESERVE (ENDING FUND BALANCE)

Reserve %

Projected FY2037	Projected FY2038	Projected FY2039	Projected FY2040	Projected FY2041	Projected FY2042
(\$1,962,659)	(\$2,104,217)	(\$2,237,627)	(\$2,362,939)	(\$2,479,198)	(\$2,581,417)
336,139	336,139	336,139	336,139	336,139	336,139
-	-	-	-	-	-
\$336,139	\$336,139	\$336,139	\$336,139	\$336,139	\$336,139
75,000	75,000	75,000	75,000	75,000	75,000
-	-	-	-	-	-
142,862	146,972	151,745	156,208	161,358	166,202
207,000	207,000	207,000	207,000	195,000	-
52,835	40,577	27,706	14,191	7,000	-
\$477,697	\$469,549	\$461,451	\$452,398	\$438,358	\$241,202
(\$2,104,217)	(\$2,237,627)	(\$2,362,939)	(\$2,479,198)	(\$2,581,417)	(\$2,486,480)
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:

- Rate was increased from \$150 in FY19 to \$350 in FY20
- Projection is based on an 15 year paving loan at the full loan amount
- Rate was based on paving estimate of \$2.1M. New paving estimate is \$2.889M.

Gardens of Gulf Cove Street and Drainage MSBU

Preliminary 2 Year Budget

FY2026 & FY2027

Estimated ERU's and Cost per ERU

	FY2026	FY2027
Vacant		
<i>Estimated ERU's</i>	10.200	10.200
<i>Cost per ERU</i>	\$ 615.00	\$ 615.00
Occupied		
<i>Estimated ERU's</i>	979.900	979.900
<i>Cost per ERU</i>	\$ 615.00	\$ 615.00
Current FY25 Rate	\$ 350.00	
Current Maximum Rate	\$ 350.00	

	Preliminary Budget FY2026	Preliminary Budget FY2027
Beginning Balance	\$ 563,352	\$ 773,195
<u>Revenues</u>		
Assessments & Earnings		
<i>Assessments</i>	608,912	608,912
<i>Interest</i>	1,972	2,707
<i>Less 5% Reserve - FS 129.01(2)b</i>	(30,446)	(30,446)
Grant & Subsidy Revenue		
Loans & Borrowing		
<i>Debt Proceeds</i>	3,093,000	-
Total Revenue	\$ 3,673,438	\$ 581,173
<u>Expenditures</u>		
Contract Services		
<i>Engineering</i>	-	-
<i>Other Contractual Svcs</i>	-	-
<i>Concrete Flatwork</i>	15,000	15,000
<i>Drainage</i>	-	-
<i>Street Sweeping</i>	9,301	9,581
<i>Installed Sod</i>	-	-
<i>Landscaping</i>	-	-
<i>Paving</i>	-	-

	Preliminary Budget FY2026	Preliminary Budget FY2027
Contract Services; other		
<i>Pipe Lining</i>	250,000	250,000
<i>Right of Way Maint</i>	-	-
<i>ROW Reclamation</i>	-	-
<i>Specialty Mowing</i>	-	-
Public Works Services		
<i>Equip Repl Charges-PubWrks</i>	17,042	15,810
<i>Operating Exp-PubWrks</i>	94,790	86,923
<i>* Road & Bridge Materials</i>	38,278	37,442
<i>Sign Materials</i>	-	-
Internal Charges		
<i>Central/Indirect Svcs</i>	1,176	1,235
Purchased Services		
<i>Postage-MSBU Notices</i>	-	-
<i>Personal Svcs-InterDept</i>	-	-
<i>Postage</i>	-	-
<i>Utility Service-Electricity</i>	-	-
<i>Advertising-Legal</i>	-	-
<i>Fees-Landfill</i>	1,500	1,500
<i>Collection Fee-Tax Collector</i>	12,179	12,179
Materials and Supplies		
Capital Outlay		
<i>Imprv-Other Than Bldgs</i>	-	-
Debt Services		
<i>Principal</i>	-	207,000
<i>Interest</i>	77,329	147,491
<i>Other Debt Service Costs</i>	-	-
Project Costs		
<i>Gardens of Gulf Cove FY26 Paving</i>		
<i>Paving</i>	2,889,000	-
<i>Rejuvenation</i>	-	157,000
<i>Labor</i>	58,000	3,000
Total Expenditures	3,463,595	944,161
Reserves (Ending Fund Balance)	\$ 773,195	\$ 410,207
<i>Reserve %</i>	18.2%	30.3%

*Road & Bridge Materials includes Sod for work program activities

Version Date

3/6/2025