

Gulf Cove Street and Drainage MSBU
Fund Financial Report - 5 Year Annual Report
Oct. 1, 2018 - Sept. 30, 2023

	Actual FY2019	Actual FY2020	Actual FY2021	Actual FY2022	Adopted Budget FY2023	Actual FY2023
Beginning Balance	\$ 1,938,438	\$ 1,185,187	\$ 1,174,555	\$ 1,215,885	\$ 1,476,376	\$ 1,551,659
Revenues						
Assessments & Earnings						
Assessments	1,325,186	1,317,236	1,341,149	1,005,059	1,030,294	1,002,286
Interest	34,406	15,615	6,363	12,891	6,005	81,067
Net Inc/(Decr) Fair Market Value-Investments	20,076	10,158	(6,509)	(29,365)	-	16,518
Misc Rev	-	-	-	433	-	-
Excess Fees /Tax Collector	8,125	295	8,079	5,530	-	5,433
Less 5% Reserve - FS 129.01(2)b	-	-	-	-	(51,815)	-
Grant & Subsidy Revenue						
State Grant	-	-	-	-	-	-
Loans & Borrowing						
Debt Proceeds	-	-	-	-	-	-
Total Revenue	\$ 1,387,794	\$ 1,343,305	\$ 1,349,082	\$ 994,547	\$ 984,484	\$ 1,105,305
Expenditures						
Contract Services						
Engineering	-	-	-	-	-	-
Other Contractual Svcs	10,412	20,170	27,554	8,000	-	-
Concrete Flatwork	-	-	-	1,746	5,000	-
Drainage	-	-	-	-	-	-
Street Sweeping	-	-	0	0.09	-	-
Installed Sod	41,484	60,070	44,577	53,042	62,250	-
Paving	-	-	-	-	-	-
Contract Services; other						
Pipe Lining	8,878	-	-	-	20,000	-
Right of Way Maint	34,016	55,260	53,272	54,909	64,744	44,290
ROW Reclamation	-	-	-	-	-	-
Specialty Mowing	-	-	-	2,310	-	8,150
Public Works Services						
Equip Repl Charges-PubWrks	70,521	51,844	72,199	103,614	75,864	20,238
Operating Exp-PubWrks	434,257	340,809	364,014	386,059	358,423	112,224
Road & Bridge Materials	18,083	10,159	5,475	8,428	29,064	1,370
Sign Materials	1,775	820	7,698	3,499	11,773	920
Internal Charges						
Central/Indirect Svcs	12,229	22,695	23,830	15,599	15,650	15,650
Purchased Services						
Postage	-	-	3,468	-	-	-
Personal Svcs-InterDept	-	83	299	-	-	-
Postage	-	-	-	-	-	-
Utility Service-Electricity	-	-	-	-	-	-
Other Current Chrgs and Oblig	-	-	-	124	-	-
Advertising-Legal	-	-	-	524	150	-
Fees-Landfill	3,483	4,184	5,571	7,089	4,000	1,105
Collection Fee-Tax Collector	18,193	16,835	17,154	12,709	20,606	12,095
Materials and Supplies						
Capital Outlay						
Imprv-Other Than Bldgs	-	-	-	-	-	-
Debt Services						
Principal	680,000	680,000	680,000	-	-	-
Interest	42,511	15,469	2,549	-	-	-
Other Debt Service Costs	-	88	94	-	-	123
Project Costs						
Gulf Cove Sidewalks						
Engineering	135,251	75,452	-	-	-	-
Construction	-	-	-	-	181,545	-
Labor (not reported separate prior to FY23)	-	-	-	1,121	10,000	-
Gulf Cove Paving Program						
Paving	-	-	-	-	-	-
Rejuvenation	629,953	-	-	-	-	-
Labor (not reported separate prior to FY23)	-	-	-	-	-	-
Gulf Cove/Eng. East Bridge Mant. Plan						
Engineering	-	-	-	-	46,000	9,180
Construction	-	-	-	-	153,500	-
Labor (not reported separate prior to FY23)	-	-	-	-	1,765	3,391
Total Expenditures	2,141,044	1,353,937	1,307,752	658,773	1,060,334	228,737
Reserves (Ending Fund Balance)	\$ 1,185,187	\$ 1,174,555	\$ 1,215,885	\$ 1,551,659	\$ 1,400,526	\$ 2,428,227
Reserve %	35.6%	46.5%	48.2%	70.2%	56.9%	91.4%

*Gulf Cove SD and Englewood East SD split bridge maintenance costs proportionately.

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