

Gulf Cove Street and Drainage MSBU

Fund Financial Report - 5 Year Annual Report

Oct. 1, 2019 - Sept. 30, 2024

	Actual FY2020	Actual FY2021	Actual FY2022	Actual FY2023	Adopted Budget FY2024	Actual FY2024
Beginning Balance	\$ 1,185,187	\$ 1,174,555	\$ 1,215,885	\$ 1,551,659	\$ 1,862,912	\$ 2,428,226
Revenues						
Assessments & Earnings						
Assessments	1,317,236	1,341,149	1,005,059	1,002,286	1,029,544	998,381
Interest	15,615	6,363	12,891	81,067	6,521	60,518
Interest Earnings-L.G.S.F.T.F.					-	65,163
Net Inc/(Decr) Fair Market Value-Investments	10,158	(6,509)	(29,365)	16,518	-	32,906
Interest-Tax Coll					-	1,039
Misc Rev	-	-	433	-	-	-
Excess Fees /Tax Collector	295	8,079	5,530	5,433	-	4,352
Less 5% Reserve - FS 129.01(2)b	-	-	-	-	(51,804)	-
Grant & Subsidy Revenue						
State Grant	-	-	-	-	-	-
Loans & Borrowing						
Debt Proceeds	-	-	-	-	-	-
Total Revenue	\$ 1,343,305	\$ 1,349,082	\$ 994,547	\$ 1,105,305	\$ 984,261	\$ 1,162,358
Expenditures						
Contract Services						
Engineering	-	-	-	-	-	-
Other Contractual Svcs	20,170	27,554	8,000	0	-	1,305
Concrete Flatwork	-	-	1,746	-	15,000	19,800
Drainage	-	-	-	-	-	-
Street Sweeping	-	0	0.09	-	1	180.04
Installed Sod	60,070	44,577	53,042	-	-	-
Paving	-	-	-	-	-	-
Contract Services; other						
Pipe Lining	-	-	-	-	20,000	-
Right of Way Maint	55,260	53,272	54,909	44,290	56,398	54,755
ROW Reclamation	-	-	-	-	-	-
Specialty Mowing	-	-	2,310	8,150	6,760	5,875
Public Works Services						
Equip Repl Charges-PubWrks	51,844	72,199	103,614	20,238	91,573	25,499
Operating Exp-PubWrks	340,809	364,014	386,059	112,224	456,646	204,873
Road & Bridge Materials	10,159	5,475	8,428	1,370	153,971	19,981
Sign Materials	820	7,698	3,499	920	18,482	3,100
Internal Charges						
Central/Indirect Svcs	22,695	23,830	15,599	15,650	9,042	9,042
Purchased Services						
Postage	-	3,468	-	-	-	-
Personal Svcs-InterDept	83	299	-	-	-	-
Postage	-	-	-	-	-	-
Utility Service-Electricity	-	-	-	-	-	-
Other Current Chrgs and Oblig	-	-	124	-	-	2,500
Advertising-Legal	-	-	524	-	-	-
Fees-Landfill	4,184	5,571	7,089	1,105	4,000	795
Collection Fee-Tax Collector	16,835	17,154	12,709	12,095	20,591	10,190
Materials and Supplies						
Capital Outlay						
Imprv-Other Than Bldgs	-	-	-	-	-	-
Debt Services						
Principal	680,000	680,000	-	-	-	-
Interest	15,469	2,549	-	-	-	-
Other Debt Service Costs	88	94	-	123	-	-
Project Costs						
Gulf Cove Sidewalks						
Engineering	75,452	-	-	-	-	-
Construction	-	-	-	-	-	-
Labor (not reported separate prior to FY23)	-	-	1,121	-	-	-
Gulf Cove/Eng. East Bridge Mant. Plan						
Engineering	-	-	-	9,180	46,000	30,023
Construction	-	-	-	-	153,500	94,285
Labor (not reported separate prior to FY23)	-	-	-	3,391	1,588	6,089
Total Expenditures	1,353,937	1,307,752	658,773	228,737	1,053,552	488,291
Reserves (Ending Fund Balance)	\$ 1,174,555	\$ 1,215,885	\$ 1,551,659	\$ 2,428,226	\$ 1,793,621	\$ 3,102,294
Reserve %	46.5%	48.2%	70.2%	91.4%	63.0%	86.4%

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

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