MINUTES
GULF COVE WATERWAY
MUNICIPAL SERVICE BENEFIT UNIT (MSBU)

ADVISORY BOARD SPECIAL MEETING
WENESDAY, MARCH 26, 2025

1:30 p.m. – 2:30 p.m.
Mac V. Horton West County Annex, Room 120
6868 San Casa Drive, Englewood, Florida

Members Present: Clint Baker, Chair
Donna Draus
Rick Jarrett
James Wernicke

County Staff: Lorraine Moneypenny, Community Liaison

Guests: Sign-in sheet attached

Call to Order / Roll Call:
The meeting was called to order at 1:30 p.m. A roll call was taken, and a quorum was present.

FY26/27 Preliminary Budget:
Board members discussed the history of dredging in Gulf Cove Waterway, the low quality of the 2019 dredge work, current conditions in the interior (the upper canals are more shoaled), the many high cost surveys, the challenge of qualifying for FEMA funds, the estimating and purchasing processes. The preliminary budget allocates $4.2 million for dredging and roughly $100,000 per year for "Other Operating Expenditures." Surely these figures can be reduced and thereby the proposed loan amount and rate increase can be reduced. It is reasonable to dredge only those canals that need it most. The community liaison warned that the benefits of a partial dredge might not inure to all ratepayers. Ms. Draus moved to reject the preliminary budget and revise the scope of work to account for a maximum loan amount of $1.5 million or a maximum assessment rate of $400. Mr. Jarrett seconded, and the motion carried unanimously.

Citizen Input
Paul Burleson, James Brown, Roger Young, and Chris Hall spoke on dredge contractor accountability, measurement of spoils, spoil sites, and the sufficiency of a partial dredge to prevent a $360 increase in assessments.

The meeting adjourned at 2:30 p.m.

Submitted by: Lorraine Moneypenny
Public Works Department

Chair Signature

10-30-25
Date

Gulf Cove Waterway
Municipal Service Benefit Unit
SPECIAL MEETING
Advisory Board Meeting Attendance

Wednesday, March 26, 2025

9:30 a.m., West County Annex
6868 San Casa Drive, Englewood, Florida

CHARLOTTE COUNTY
FLORIDA

INFORMATION SUPPLIED ON THIS FORM BECOMES PUBLIC RECORD

NAME (please print)	Email Address	Phone Number
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Cindy+Paul Burleson	mimiburleson57@yahoo.com	901-574-2699
Clint Baker	CTBaker222@gmail.com	
Chris + Becca HALL	RbARke1@yahoo.com	816-529-5867
Donna Draus	donna.draus@gmail.com	603-785-3016
NORMAN WASHBURN	normburn@[illegible]	

Gulf Cove Waterway
Maintenance Dredge
as of 3.12.25

		$ 660.00 FY26 rate				
	Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030
BEGINNING BALANCE	$ 1,368,530	$1,545,052	$1,103,272	$894,576	$692,206	$535,488
OPERATING REVENUES						
Assessments & Earnings	242,893	526,642	525,174	535,464	534,776	534,244
External Borrowing	-	3,426,000	-	-	-	-
Total Revenue	$242,893	$3,952,642	$525,174	$535,464	$534,776	$534,244
OPERATING EXPENDITURES						
Dredging	-	4,213,946	-	-	-	-
Other Operating Expenditures	66,371	94,829	93,615	119,669	96,524	100,144
Principal Pymts	-	-	490,000	490,000	490,000	490,000
Interest Pymts	-	85,647	150,255	128,164	104,970	80,616
Total Expenditures	$66,371	$4,394,422	$733,870	$737,834	$691,494	$670,760
RESERVE (ENDING FUND BALANCE)	$1,545,052	$1,103,272	$894,576	$692,206	$535,488	$398,973
Reserve %	96%	20%	55%	*48.4%*	*43.6%*	*37.3%*

Notes:
- *Rate increase from $300 to $660 in FY26*
- *Projection is based on a 7 year dredging loan.*
- *Rate to be reset based upon operational needs in FY34*
- *Navigational trimming and survey occuring each year*
- *$750,000 reserves applied to borrowing in FY26*

Gulf Cove Waterway MSBU

DRAFT 2 Year Budget

FY2026 & FY2027

Estimated ERU's and Cost per ERU

	FY2026	FY2027
Vacant and Occupied		
Estimated ERU's	827.300	827.300
Cost per ERU	$ 300.00	$ 300.00
Current FY25 Rate	**$ 300.00**	
Current Maximum Rate	**$ 300.00**	

	DRAFT Budget FY2026	DRAFT Budget FY2027
Beginning Balance	$ 1,545,052	$ 826,293
Revenues		
Assessments & Earnings		
Assessments	248,190	248,190
Interest	5,408	2,893
GDC Recovery (Interfund Trf-Capital Projects)	2,788	2,788
Less 5% Reserve - FS 129.01(2)b	(12,680)	(12,555)
Grant & Subsidy Revenue		
Loans & Borrowing		
Debt Proceeds	3,426,000	-
Total Revenue	$ 3,669,706	$ 241,316
Expenditures		
Contract Services		
Other Contractual Srvs	-	-
Contract Services; other		
Survey	65,000	65,000
Navigational Trimming	5,000	5,000
Public Works Services		
Equip Repl Charges-PubWrks	312	250
Operating Exp-PubWrks	12,955	11,770
Internal Charges		
Central/Indirect Srvs	641	674

	DRAFT Budget FY2026	DRAFT Budget FY2027
Purchased Services		
Postage-MSBU Notices	-	-
Advertising-Legal	-	-
Collection Fee-Tax Collector	4,964	4,964
Materials and Supplies		
Capital Outlay		
Debt Services		
Principal	-	490,000
Interest	85,647	150,255
Project Costs		
Gulf Cove WW Dredging		
Engineering	153,567	-
Dredging	3,998,403	-
Labor	61,976	-
Total Expenditures	4,388,465	727,913
Reserves (Ending Fund Balance)	$ 826,293	$ 339,696
Reserve %	*15.8%*	*31.8%*

Version Date 3/17/2025

Budget Report

Activity Description: All

Gulf Cove Waterway Benefit Unit

Budget Year: 2026

	Budget Details						
Activity Description	**Work Quantity**	**Unit of Measure**	**Labor Cost**	**Materials Cost**	**Equipment Cost**	**Contractor Cost**	**Total**
MSBU Administrative Work	75	HOURS	$5,922.75		$312.00		$6,234.75
Project Management	75	LABOR	$7,031.75				$7,031.75
Gulf Cove Waterway Benefit Unit Total			**$12,954.50**		**$312.00**		**$13,266.50**

Capital Maintenance Schedule
Public Works - MSBU/TU Dredging
2026-2027

Project Costs (in thousands)

Project Name	2026	2027	2028	2029	2030	2031	TOTAL
Alligator Creek - Entrance Channel	1,422	-	-	-	-	-	1,422
Buena Vista/Edgewater North WW Maintenance Dredging	491	-	-	-	-	-	491
Don Pedro/Knight/Palm Island Renourishment FY20	561	-	-	-	-	-	561
Don Pedro/Knight/Palm Island Renourishment FY26	2,988	-	-	-	-	-	2,988
Gulf Cove WW Dredging	4,300	150	128	105	81	55	4,819
Harbour Heights WW Maintenance Dredging	659	-	-	-	-	-	659
Manasota Key Beach Nourishment FY20	1,611	-	-	-	-	-	1,611
Manasota Key Beach Nourishment FY26	3,698	-	-	-	-	-	3,698
Manchester Waterway Maintenance Dredging	850	-	-	-	-	-	850
NWPC Exterior Dredging	2,126	-	-	-	-	-	2,126
Pirate Harbor Maintenance Dredging	488	13	10	7	3	1	522
South Gulf Cove WW Maintenance Dredging	1,817	-	-	-	-	-	1,817
Stump Pass Maintenance Dredging FY26	4,290	64	65	-	-	-	4,419
Stump Pass Maintenance Dredging FY30	-	-	-	-	131	4,473	4,604
Suncoast Waterway Ext and Int Dredge	75	1,550	58	49	40	31	1,803
TOTAL	25,377	1,777	260	161	255	4,560	32,390