

# NW Port Charlotte NU Street and Drainage MSBU

Fund Financial Report - 5 Year Annual Report

Oct. 1, 2018 - Sept. 30, 2023

|                                               | Actual<br>FY2019 | Actual<br>FY2020 | Actual<br>FY2021 | Actual<br>FY2022 | Adopted<br>Budget<br>FY2023 | Actual<br>FY2023 |
|-----------------------------------------------|------------------|------------------|------------------|------------------|-----------------------------|------------------|
| <b>Beginning Balance</b>                      | \$ 8,407,781     | \$ 9,391,627     | \$ 10,954,506    | \$ 11,998,286    | \$ 8,898,210                | \$ 8,627,767     |
| <b>Revenues</b>                               |                  |                  |                  |                  |                             |                  |
| <b>Assessments &amp; Earnings</b>             |                  |                  |                  |                  |                             |                  |
| Assessments                                   | 3,774,970        | 3,699,537        | 3,874,842        | 3,701,065        | 3,690,817                   | 3,700,479        |
| Interest                                      | 196,424          | 148,767          | 71,447           | 75,819           | 28,984                      | 348,700          |
| Net Inc/(Decr) Fair Market Value-Investments  | 127,769          | 90,484           | (74,930)         | (165,087)        | -                           | 68,347           |
| Misc Rev                                      | -                | -                | -                | -                | -                           | 641              |
| Misc Rev-Refund Prior Year Exp                | -                | 4,125            | 244              | 569              | -                           | 113,098          |
| GDC Recovery (Interfund Trf-Capital Projects) | 75,631           | 75,631           | 75,631           | 75,631           | 75,631                      | 75,631           |
| Excess Fees /Tax Collector                    | 23,146           | 395              | 23,341           | 20,364           | -                           | 20,057           |
| Less 5% Reserve - FS 129.01(2)b               | -                | -                | -                | -                | (185,990)                   | -                |
| <b>Grant &amp; Subsidy Revenue</b>            |                  |                  |                  |                  |                             |                  |
| State Grant                                   | -                | -                | -                | -                | -                           | -                |
| <b>Loans &amp; Borrowing</b>                  |                  |                  |                  |                  |                             |                  |
| Debt Proceeds                                 | -                | -                | 4,479,000        | -                | 1,920,000                   | 1,920,000        |
| <b>Total Revenue</b>                          | \$ 4,197,939     | \$ 4,018,939     | \$ 8,449,576     | \$ 3,708,361     | \$ 5,529,442                | \$ 6,246,954     |
| <b>Expenditures</b>                           |                  |                  |                  |                  |                             |                  |
| <b>Contract Services</b>                      |                  |                  |                  |                  |                             |                  |
| Engineering                                   | -                | -                | -                | -                | -                           | -                |
| Other Contractual Svcs                        | 11,600           | 761              | 28,709           | -                | -                           | 0                |
| Concrete Flatwork                             | -                | -                | -                | 5,885            | 5,000                       | -                |
| Drainage                                      | -                | -                | -                | -                | -                           | -                |
| Street Sweeping                               | -                | -                | 1                | 1                | -                           | -                |
| Installed Sod                                 | 113,849          | 69,371           | 1,938            | 15,902           | 83,000                      | -                |
| Paving                                        | -                | -                | -                | -                | -                           | -                |
| <b>Contract Services; other</b>               |                  |                  |                  |                  |                             |                  |
| Pipe Lining                                   | -                | -                | -                | -                | 20,000                      | -                |
| Right of Way Maint                            | 51,314           | 160,274          | 152,828          | 152,828          | 168,038                     | 124,103          |
| ROW Reclamation                               | 267,967          | 650,494          | 150,000          | -                | 200,000                     | -                |
| Specialty Mowing                              | -                | -                | -                | -                | -                           | -                |
| <b>Public Works Services</b>                  |                  |                  |                  |                  |                             |                  |
| Equip Repl Charges-PubWrks                    | 115,913          | 67,525           | 32,714           | 51,701           | 114,726                     | 23,840           |
| Operating Exp-PubWrks                         | 809,736          | 459,478          | 305,220          | 309,528          | 556,583                     | 150,542          |
| Road & Bridge Materials                       | 24,727           | 5,383            | 5,920            | 8,710            | 38,829                      | 12,724           |
| Sign Materials                                | 3,746            | 2,362            | 5,055            | 16,355           | 18,113                      | 601              |
| <b>Internal Charges</b>                       |                  |                  |                  |                  |                             |                  |
| Central/Indirect Svcs                         | 14,002           | 74,085           | 39,097           | 26,290           | 27,605                      | 27,605           |
| <b>Purchased Services</b>                     |                  |                  |                  |                  |                             |                  |
| Postage-MSBU Notices                          | -                | -                | -                | -                | -                           | -                |
| Personal Svcs-InterDept                       | -                | 62               | -                | -                | -                           | 166              |
| Postage                                       | -                | -                | -                | -                | -                           | -                |
| Utility Service-Electricity                   | -                | -                | -                | -                | -                           | -                |
| Advertising-Legal                             | -                | -                | 343              | -                | 150                         | -                |
| Fees-Landfill                                 | 5,356            | 4,378            | 3,228            | 3,610            | 5,000                       | 722              |
| Collection Fee-Tax Collector                  | 51,824           | 47,283           | 49,561           | 46,800           | 64,590                      | 44,656           |
| <b>Materials and Supplies</b>                 |                  |                  |                  |                  |                             |                  |
| <b>Capital Outlay</b>                         |                  |                  |                  |                  |                             |                  |
| Imprv-Other Than Bldgs                        | -                | -                | 3,510            | -                | -                           | -                |
| <b>Debt Services</b>                          |                  |                  |                  |                  |                             |                  |
| Principal                                     | 480,000          | 480,000          | 480,000          | 903,000          | 3,305,000                   | 3,305,000        |
| Interest                                      | 126,080          | 78,264           | 45,022           | 114,065          | 99,380                      | 149,678          |
| Other Debt Service Costs                      | -                | 204              | 45,575           | 768              | -                           | 218              |
| <b>Project Costs</b>                          |                  |                  |                  |                  |                             |                  |
| <b>NWPC Bridge Rehab</b>                      |                  |                  |                  |                  |                             |                  |
| Engineering                                   | -                | 81,283           | 2,798            | 22,571           | 110,694                     | -                |
| Construction                                  | -                | -                | -                | 907,202          | 776,173                     | -                |
| Labor (not reported separate prior to FY23)   | -                | -                | -                | 96,191           | 38,980                      | -                |
| <b>NWPC Paving Program</b>                    |                  |                  |                  |                  |                             |                  |
| Paving                                        | 1,137,979        | 274,856          | 6,054,277        | 4,314,819        | 5,007,206                   | -                |
| Rejuvenation                                  | -                | -                | -                | -                | -                           | 809,021          |
| Labor (not reported separate prior to FY23)   | -                | -                | -                | 82,654           | 482,457                     | 1,220            |
| <b>NWPC Sidewalks</b>                         |                  |                  |                  |                  |                             |                  |
| Engineering                                   | -                | -                | -                | -                | -                           | -                |
| Construction                                  | -                | -                | -                | -                | -                           | -                |
| Labor (not reported separate prior to FY23)   | -                | -                | -                | -                | -                           | -                |
| <b>Total Expenditures</b>                     | 3,214,092        | 2,456,060        | 7,405,796        | 7,078,880        | 11,121,524                  | 4,650,097        |
| <b>Reserves (Ending Fund Balance)</b>         | \$ 9,391,627     | \$ 10,954,506    | \$ 11,998,286    | \$ 8,627,767     | \$ 3,306,128                | \$ 10,224,624    |
| Reserve %                                     | 74.5%            | 81.7%            | 61.8%            | 54.9%            | 22.9%                       | 68.7%            |

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