South 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	$ 8,095,344	$ 8,499,660	$ 6,418,553	$ 6,856,206	$ 6,538,511	$ 6,404,023
Revenues						
Assessments & Earnings						
Assessments-Maintenance	737,429	736,900	732,477	723,064	752,287	731,309
Assessments-Sidewalks	594,954	584,241	582,828	588,238	598,145	581,481
Assessments-Paving Phase 1/1A	912,241	911,635	911,564	907,057	935,119	907,477
Interest	181,509	117,331	38,090	56,500	22,273	242,701
Net Inc/(Decr) Fair Market Value-Investments	115,517	54,304	(37,124)	(126,732)	-	44,921
Misc Rev-Refund Prior Year Exp	-	-	-	-	-	-
Interfund Transfer-SGC Beautification	-	725,673	-	-	-	-
GDC Recovery (Interfund Trf-Capital Projects)	1,271	1,271	1,271	1,271	1,271	1,271
Excess Fees /Tax Collector	13,702	14,481	13,414	12,206	-	12,034
Less 5% Reserve - FS 129.01(2)b	-	-	-	-	(115,392)	-
Grant & Subsidy Revenue						
Loans & Borrowing						
Debt Proceeds	-	-	-	2,652,800	1,500,000	1,500,000
Total Revenue	$ 2,556,622	$ 3,145,836	$ 2,242,521	$ 4,814,404	$ 3,693,703	$ 4,021,194
Expenditures						
Contract Services						
Engineering	-	-	-	-	-	-
Other Contractual Srvs	-	3,000	4,068	40,329	-	7,923
Concrete Flatwork	-	-	-	7,540	5,000	-
Drainage	-	-	-	-	-	-
Street Sweeping	-	-	1	1	-	-
Installed Sod	8,300	58,904	16,394	34,190	41,500	-
Landscaping	-	10,550	48,265	-	20,000	22,300
Lawn Maint.	-	-	-	56,295	-	47,330
Paving	-	-	-	-	-	-
Contract Services; other						
Pipe Lining	9,093	2,289	-	-	20,000	46,281
Right of Way Maint	77,520	113,202	109,129	112,484	126,487	90,730
ROW Reclamation	-	-	-	-	150,000	-
Specialty Mowing	-	200,782	150,664	119,002	259,121	113,773
Public Works Services						
Equip Repl Charges-PubWrks	34,788	65,193	26,562	32,465	45,593	44,831
Operating Exp-PubWrks	257,334	415,354	203,727	236,766	338,749	276,943
Road & Bridge Materials	14,303	2,578	1,498	10,104	18,559	48,088
Sign Materials	2,410	3,250	5,809	4,525	8,843	1,963
Internal Charges						
Central/Indirect Srvs	12,392	79,837	34,788	65,359	32,601	32,601
Purchased Services						
Postage-MSBU Notices	-	-	-	-	-	-
Personal Srvs-InterDept	-	1,082	1,655	271	2,000	-
Postage	-	-	-	-	-	-
Utility Service-Electricity	-	1,264	1,149	1,478	1,500	1,514
Utility Service-Water/Sewer	-	4,064	4,372	4,498	4,000	2,823
Printing & Binding	-	-	-	-	-	6,086
Advertising-Legal	681	-	-	-	150	411
Fees-Landfill	3,767	2,217	646	4,863	2,000	701
Collection Fee-Tax Collector	30,678	28,722	28,483	28,051	45,711	26,793
Materials and Supplies						
Capital Outlay						
Imprv-Other Than Bldgs	-	-	49,926	-	-	-
Debt Services						
Principal	969,600	969,600	969,600	3,622,400	2,463,700	2,464,000
Interest	219,069	134,014	74,070	84,309	92,735	164,567
Other Debt Service Costs	1,034	827	518	827	-	9,409
Project Costs						
SGC Bridge Rehab						
Engineering	-	-	-	-	590,000	-
Construction	-	-	-	174,047	1,924,539	40,980
Labor (not reported separate prior to FY23)				20,884	52,722	18,344
SGC Multi-Use Pathway						
Engineering	8,841	5,885	73,543	6,884	118,151	3,505
Construction	382,527	2,519,888	-	547,200	899,762	270,782
Labor (not reported separate prior to FY23)	-	-	-	51,816	-	63,315
SGC Paving Program						
Paving	119,968	154,180	-	-	-	-
Rejuvination	-	450,262	-	-	-	-
Labor (not reported separate prior to FY23)	-	-	-	-	-	-
Total Expenditures	2,152,306	5,226,943	1,804,867	5,266,586	7,263,423	3,805,993
Reserves (Ending Fund Balance)	$ 8,499,660	$ 6,418,553	$ 6,856,206	$ 6,404,023	$ 2,968,791	$ 6,619,224
Reserve %	*79.8%*	*55.1%*	*79.2%*	*54.9%*	*29.0%*	*63.5%*

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