South 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	Amended Budget FY2024	Actual FY2024
Beginning Balance	$ 8,499,660	$ 6,418,553	$ 6,856,206	$ 6,404,023	$ 6,367,216	$ 6,367,216	$ 6,619,224
Revenues							
Assessments & Earnings							
Assessments-Maintenance	736,900	732,477	723,064	731,309	1,529,367	-	1,480,572
Assessments-Sidewalks	584,241	582,828	588,238	581,481	597,099	-	580,391
Assessments-Paving Phase 1/1A	911,635	911,564	907,057	907,477	-	-	-
Interest	117,331	38,090	56,500	242,701	22,286	-	143,328
Interest Earnings-L.G.S.F.T.F.	-	-	-	-	-	-	154,946
GDC Recovery (Interfund Trf-Capital Projects)	1,271	1,271	1,271	1,271	1,271	-	1,271
Excess Fees /Tax Collector	14,481	13,414	12,206	12,034	-	-	8,984
Less 5% Reserve - FS 129.01(2)b	-	-	-	-	(106,324)	-	-
Grant & Subsidy Revenue							
Loans & Borrowing							
Debt Proceeds	-	-	2,652,800	1,500,000	-	-	-
Total Revenue	$ 3,145,836	$ 2,242,521	$ 4,814,404	$ 4,021,194	$ 2,043,699	$ 2,043,699	$ 2,458,469
Expenditures							
Contract Services							
Engineering	-	-	-	-	-	-	-
Other Contractual Srvs	3,000	4,068	40,329	7,923	-	-	3,920
Concrete Flatwork	-	-	7,540	-	15,000	-	-
Drainage	-	-	-	-	-	-	-
Street Sweeping	-	1	1	-	2	-	1,620
Installed Sod	58,904	16,394	34,190	-	-	-	-
Landscaping	10,550	48,265	-	22,300	25,000	-	-
Lawn Maint.	-	-	56,295	47,330	75,000	-	61,820
Paving	-	-	-	-	-	-	-
Contract Services; other							
Pipe Lining	2,289	-	-	46,281	75,000	-	-
Right of Way Maint	113,202	109,129	112,484	90,730	115,533	-	112,168
ROW Reclamation	-	-	-	-	-	-	-
Specialty Mowing	200,782	150,664	119,002	113,773	121,903	-	108,377
Public Works Services							
Equip Repl Charges-PubWrks	65,193	26,562	32,465	44,831	69,157	-	76,812
Operating Exp-PubWrks	415,354	203,727	236,766	276,943	399,529	-	451,253
Road & Bridge Materials	2,578	1,498	10,104	48,088	148,771	-	66,028
Sign Materials	3,250	5,809	4,525	1,963	17,762	-	42,286
Internal Charges							
Central/Indirect Srvs	79,837	34,788	65,359	32,601	78,949	-	78,949
Purchased Services							
Postage-MSBU Notices	-	-	-	-	-	-	-
Personal Srvs-InterDept	1,082	1,655	271	-	-	-	1,380
Postage	-	-	-	-	-	-	-
Utility Service-Electricity	1,264	1,149	1,478	1,514	2,500	-	1,969
Utility Service-Water/Sewer	4,064	4,372	4,498	2,823	6,000	-	3,009
Printing & Binding	-	-	-	6,086	-	-	-
Advertising-Legal	-	-	-	411	-	-	-
Fees-Landfill	2,217	646	4,863	701	2,000	-	1,794
Collection Fee-Tax Collector	28,722	28,483	28,051	26,793	42,530	-	21,037
Materials and Supplies							
Capital Outlay							
Imprv-Other Than Bldgs	-	49,926	-	-	-	-	-
Debt Services							
Principal	969,600	969,600	3,622,400	2,464,000	964,000	-	964,000
Interest	134,014	74,070	84,309	164,567	123,719	7,000	130,231
Other Debt Service Costs	827	518	827	9,409	1,000	-	-
Project Costs							
SGC Bridge Rehab							
Engineering	-	-	-	-	912,000	-	32,512
Construction	-	-	174,047	40,980	3,167,974	1,422,236	1,121,825
Labor (not reported separate prior to FY23)			20,884	18,344	66,493	-	83,867
Other Contractual Srvs-(Bat Removal)	-	-	-	-	-	-	31,947
SGC Multi-Use Pathway							
Engineering	5,885	73,543	6,884	3,505	113,663	-	-
Construction	2,519,888	-	547,200	270,782	200,691	-	-
Labor (not reported separate prior to FY23)	-	-	51,816	63,315	6,950	-	-
SGC Paving Program							
Paving	154,180	-	-	-	-	-	-
Rejuvination	450,262	-	-	-	-	-	-
Labor (not reported separate prior to FY23)	-	-	-	-	-	-	-
Total Expenditures	5,226,943	1,804,867	5,266,586	3,805,993	6,751,126	8,180,362	3,396,802
Reserves (Ending Fund Balance)	$ 6,418,553	$ 6,856,206	$ 6,404,023	$ 6,619,224	$ 1,659,789	$ 230,553	$ 5,680,892
Reserve %	*55.1%*	*79.2%*	*54.9%*	*63.5%*	*19.7%*	*2.7%*	*62.6%*

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