South Gulf Cove Street and Drainage MSBU

Fund Financial Report - 5 Year Annual Report

Oct. 1, 2020 - Sept. 30, 2025

	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Adopted Budget FY2025	Actual FY2025
Beginning Balance	$ 6,418,553	$ 6,856,206	$ 6,404,023	$ 6,619,224	$ 6,309,378	$ 5,680,892
Revenues						
Assessments & Earnings						
Assessments-Maintenance	732,477	723,064	731,309	1,480,572	1,523,550	1,480,827
Assessments-Sidewalks	582,828	588,238	581,481	580,391	597,272	580,823
Assessments-Paving Phase 1/1A	911,564	907,057	907,477	-	-	-
Assessments-Paving Phase B & C						
Interest	38,090	56,500	242,701	143,328	22,083	83,195
Interest Earnings-L.G.S.F.T.F.	-	-	-	154,946	-	83,833
Net Inc/(Decr) Fair Market Value-Investments	(37,124)	(126,732)	44,921	86,759	-	11,292
Interest-Tax Coll	-	-	-	2,220	-	4,866
Misc Rev-Refund Prior Year Exp	-	-	-	-	-	-
Interfund Transfer-SGC Beautification	-	-	-	-	-	-
GDC Recovery (Interfund Trf-Capital Projects)	1,271	1,271	1,271	1,271	1,271	1,271
Less 5% Reserve - FS 129.01(2)b	-	-	-	-	(106,042)	-
Grant & Subsidy Revenue						
Loans & Borrowing						
Debt Proceeds	-	2,652,800	1,500,000	-	-	-
Total Revenue	$ 2,242,521	$ 4,814,404	$ 4,021,194	$ 2,458,469	$ 2,038,134	$ 2,255,759
Expenditures						
Contract Services						
Engineering	-	-	-	-	-	-
Other Contractual Srvs	4,068	40,329	7,923	3,920	-	717
Concrete Flatwork	-	7,540	-	-	15,000	16,820
Drainage	-	-	-	-	-	-
Street Sweeping	1	1	-	1,620	2,160	2,160
Installed Sod	16,394	34,190	-	-	-	-
Landscaping	48,265	-	22,300	-	25,000	-
Lawn Maint.	-	56,295	47,330	61,820	77,250	48,465
Paving	-	-	-	-	-	-
Contract Services; other						
Pipe Lining	-	-	46,281	-	75,000	-
Right of Way Maint	109,129	112,484	90,730	112,168	118,999	119,004
ROW Reclamation	-	-	-	-	-	-
Specialty Mowing	150,664	119,002	113,773	108,377	125,561	102,687
Public Works Services						
Equip Repl Charges-PubWrks	26,562	32,465	44,831	76,812	69,157	66,594
Operating Exp-PubWrks	203,727	236,766	276,943	451,253	399,529	409,609
Road & Bridge Materials	1,498	10,104	48,088	66,028	149,852	74,900
Sign Materials	5,809	4,525	1,963	42,286	18,569	1,218
Internal Charges						
Central/Indirect Srvs	34,788	65,359	32,601	78,949	47,573	47,573
Purchased Services						
Personal Srvs-InterDept	1,655	271	-	1,380	-	146
Postage	-	-	-	-	-	10,119
Utility Service-Electricity	1,149	1,478	1,514	1,969	2,500	1,937
Utility Service-Water/Sewer	4,372	4,498	2,823	3,009	6,000	2,821
Printing & Binding	-	-	6,086	-	-	3,349
Advertising-Legal	-	-	411	-	-	864
Fees-Landfill	646	4,863	701	1,794	2,000	1,831
Collection Fee-Tax Collector	28,483	28,051	26,793	21,037	42,417	20,407
Materials and Supplies						
Capital Outlay						
Imprv-Other Than Bldgs	49,926	-	-	-	-	-
Debt Services						
Principal	969,600	3,622,400	2,464,000	964,000	964,000	963,200
Interest	74,070	84,309	164,567	130,231	126,649	68,130
Other Debt Service Costs	518	827	9,409	-	1,000	-
Project Costs						
SGC Bridge Rehab						
Engineering	-	-	-	32,512	155,020	81,498
Construction	-	174,047	40,980	1,121,825	4,615,020	3,306,358
Labor (not reported separate prior to FY23)		20,884	18,344	83,867	39,165	81,524
Other Contractual Srvs-(Bat Removal)	-	-	-	31,947	35,053	-
SGC Paving Program Phase 2-3 (B)						
Paving	-	-	-	-	-	-
Rejuvination	-	-	-	-	-	-
Labor (not reported separate prior to FY23)	-	-	-	-	-	-
SGC Paving Program Phase 4-5 (C)						
Paving	-	-	-	-	-	-
Rejuvination	-	-	-	-	-	-
Labor (not reported separate prior to FY23)	-	-	-	-	-	-
Total Expenditures	1,804,867	5,266,586	3,805,993	3,396,802	7,112,474	5,431,931
Reserves (Ending Fund Balance)	$ 6,856,206	$ 6,404,023	$ 6,619,224	$ 5,680,892	$ 1,235,038	$ 2,504,720
Reserve %	*79.2%*	*54.9%*	*63.5%*	*62.6%*	*14.8%*	*31.6%*

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