MINUTES
SOUTH GULF COVE NON-URBAN STREET & DRAINAGE
MUNICIPAL SERVICE BENEFIT UNIT (MSBU)

ADVISORY BOARD SPECIAL MEETING
WEDNESDAY, APRIL 16, 2025

11:00 a.m. – 1:08 p.m.
Mac V. Horton, West County Annex, Room 120
6868 San Casa Drive, Englewood, Florida

Members Present:	Paul Raymond, Chair
	R. Eric Axelson
	Fred Wozniak
	Ron Wozniak
Members Absent:	Crystal Evans
County Staff:	Lorraine Moneypenny, Community Liaison
	Candice White, Senior Financial Analyst
	Pam Kirchner, Financial Manager
Guests:	Sign-in sheet attached

Call to Order / Roll Call:
The meeting was called to order at 11:00 a.m. The Chair noted a quorum was present.

Changes to the Agenda / Motion to Approve Changes:
None

Citizen Input on Agenda Items (3 Minute Limit):
Mr. Vaccaro noted that the landscaping at the development entrances is in need of care. The Chair said the issue would be taken up at the next regular meeting.

FY26/27 Budget:
The South Gulf Cove Street & Drainage budget has four components: sidewalks, paving, bridge repair and maintenance, and regular maintenance. Sidewalks are complete, but two years of the associated loan remain. Paving is conducted by zone, and only the taxpayers in a current paving zone are responsible for paying the principal and interest of the associated loan. Four of nine bridges have been repaired. The 2021 estimate for the remaining bridges has been topped by three hurricanes and high inflation, so the associated assessment rate of $105 per annum for maintenance and bridges must be raised. Moreover, the *Draft Two-Year Budget* shows that the current assessment rate cannot sustain the work program for FY26/27 and beyond.

Ms. Kirchner walked the advisory board through scenarios for these components:

- Maintenance and bridge repair: 2-year assessment spike or 10-year loan or 15-year loan
- Paving Phase B&C (formerly Phases 2 ,3 ,4 and 5): 10-year loan or 15-year loan

She answered a wide range of questions from the Advisory Board. Its members discussed the inverse impacts of high interest payments vs. high assessments on ratepayers in South Gulf Cove.

R. Wozniak motioned that the Board accept a 15-year loan for paving and a 10-year loan for maintenance and bridge repair. F. Wozniak seconded, and the motion carried unanimously.

The rates associated with these decisions will be incorporated into a new budget. The rate increase will go before the Board of County Commissioners in May. Taxpayers will receive notice of a public hearing on the matter in July

The meeting adjourned at 1:08 p.m.

Submitted by Lorraine Moneypenny
Public Works Department

Chair Signature

5-1-25
Date

CHARLOTTE COUNTY
FLORIDA

South Gulf Cove Street & Drainage Non-Urban Municipal Service Benefit Unit

Advisory Board Meeting Attendance - Special
11:00 a.m., Wednesday, April 16, 2024

Location: 6868 San Casa Dr., Englewood, FL
West County Annex, Conference Room 120

INFORMATION SUPPLIED ON THIS FORM BECOMES PUBLIC RECORD

NAME (please print)	Email Address	Phone Number
Ronald Wozniuk	RGWOZ@AOL.COM	
ERIC AXELSON	EAXELSON@GMAIL.COM	
Mark Vaccaro	MMVACCARO@GMAIL.COM	610-451-3370
FRED WOZNIAK	FWOZNIAK@GMAIL.COM	774-303-2203
PAUL RAYMOND	PHRDMR01@GMAIL.COM	(603) 770-6806
Pamela Kirchner		
Candice White	on file	

AGENDA

SOUTH GULF COVE STREET & DRAINAGE MUNICIPAL SERVICE BENEFIT UNIT (MSBU)

ADVISORY BOARD SPECIAL MEETING WEDNESDAY, APRIL 16, 2025

11:00 a.m., Mac V. Horton, West County Annex, Room 120
6868 San Casa Drive, Englewood, Florida

BOARD MEMBERS: R. Eric Axelson, Chair
Crystal Evans, Vice Chair
Paul Raymond
Frederick Wozniak
Ronald Wozniak

COUNTY STAFF: Lorraine Moneypenny, Community Liaison

PURPOSE: Special Budget Meeting

1. Call to Order / Roll Call
2. Citizen Input on Agenda Items (3 Minute Limit)
3. FY26/27 Budget
4. Advisory Board Open Discussion
5. Motion to Adjourn

South Gulf Cove Street and Drainage MSBU

DRAFT 2 Year Budget
FY2026 & FY2027

Estimated Maintenance ERU's and Cost per ERU

	FY2026	FY2027
Vacant		
Estimated ERU's	9,412.350	9,412.350
Cost per ERU	$ 105.00	$ 105.00
Occupied		
Estimated ERU's	5,082.750	5,082.750
Cost per ERU	$ 105.00	$ 105.00
Current FY25 Vacant Rate	**$ 105.00**	
Current FY25 Occupied Rate	**$ 105.00**	
Current Maximum Maintenance Rate	**$ 105.00**	

Estimated Capital Assessments

Sidewalks	FY2026	FY2027
Estimated ERU's	14,552.690	14,552.690
Cost per ERU	$ 41.00	$ 41.00
Current Maximum Sidewalks Rate	**$ 41.00**	

Phase 1/1A Paving	FY2026	FY2027
Estimated ERU's	4,803.900	4,803.900
Cost per ERU	$ -	$ -
Current Maximum Phase 1/1A Paving Rate	**$ 194.00**	

	DRAFT Budget FY2026	DRAFT Budget FY2027
Beginning Balance	$ 3,841,607	$ (13,919,868)
<u>Revenues</u>		
Assessments & Earnings		
Assessments-Maintenance	1,521,986	1,521,986
Assessments-Sidewalks	596,661	596,661
Assessments-Paving Phase 1/1A	-	-
Interest	13,446	-
Interest Earnings-L.G.S.F.T.F.	-	-
GDC Recovery (Interfund Trf-Capital Projects)	1,271	1,271
Excess Fees /Tax Collector	-	-
Less 5% Reserve - FS 129.01(2)b	(105,933)	(105,933)
Grant & Subsidy Revenue		
Loans & Borrowing		
Debt Proceeds	-	-
Total Revenue	$ 2,027,431	$ 2,013,985
<u>Expenditures</u>		
Contract Services		
Engineering	-	-
Other Contractual Srvs	-	-
Concrete Flatwork	15,000	15,000
Drainage	-	-
Street Sweeping	2,225	2,292
Installed Sod	-	-
Landscaping	-	-
Lawn Maint.	75,000	75,000
Paving	-	-
Contract Services; other		
Pipe Lining	75,000	75,000
Right of Way Maint	115,533	118,999
ROW Reclamation	-	-
Specialty Mowing	104,470	107,605
Public Works Services		
**Equip Repl Charges-PubWrks*	72,265	109,724
**Operating Exp-PubWrks*	366,334	599,760
Road & Bridge Materials	93,311	138,070
Sign Materials	-	-
Internal Charges		
Central/Indirect Srvs	43,200	45,360

	DRAFT Budget FY2026	DRAFT Budget FY2027
Purchased Services		
Postage-MSBU Notices	-	-
Personal Srvs-InterDept	-	-
Postage	-	-
Utility Service-Electricity	2,500	2,500
Utility Service-Water/Sewer	5,000	5,000
Printing & Binding	-	-
Advertising-Legal	-	-
Fees-Landfill	2,000	2,000
Collection Fee-Tax Collector	42,373	42,373
Materials and Supplies		
Capital Outlay		
Imprv-Other Than Bldgs	-	-
Debt Services		
Principal	961,600	300,000
Interest	46,645	35,000
Other Debt Service Costs	-	-
Project Costs		
SGC Bridge Rehab		
Engineering	213,614	-
Construction	3,646,782	700,000
Labor	50,001	20,000
Other Contractual Srvs-(Bat Removal)	70,053	-
SGC Paving Program Phase B		
Paving	13,515,000	-
Rejuvination	-	753,000
Labor	271,000	15,000
SGC Paving Program Phase C		
Paving	-	14,056,000
Rejuvination	-	-
Labor	-	281,000
Total Expenditures	19,788,906	17,498,683
Reserves (Ending Fund Balance)	$ (13,919,868)	$ (29,404,566)
Reserve %	*-237.2%*	*247.0%*

**Equip Repl Charges and Operating Exp includes Investigation for work program activities*

Version Date 4/3/2025

Budget Re[illegible]rt

Activity Description: All

South Gulf Cove (Non-Urban) Street and Drainage Unit

Budget Year: 2026

	Budget Details						
Activity Description	**Work Quantity**	**Unit of Measure**	**Labor Cost**	**Materials Cost**	**Equipment Cost**	**Contractor Cost**	**Total**
ADA Mat	15	MATS	$1,817.75	$949.36	$64.88		$2,831.99
Asphalt Maintenance	5	TONS	$3,596.50	$582.50	$370.25		$4,549.25
Brush Cutting	750	CY	$807.26		$147.56		$954.83
Camera/Video	7	PIPES	$4,294.64		$1,655.64		$5,950.28
Concrete - Armoring	40	CY	$11,141.50	$7,698.55	$1,946.00		$20,786.05
Concrete (Catch Basins)	2	CATCH BASINS	$5,900.00	$849.10	$808.40		$7,557.50
Concrete (Driveways)	240	SF	$1,163.36	$676.16	$120.08		$1,959.60
Concrete (Mitered Ends)	2	PIPE END	$1,454.20	$1,026.83	$161.80		$2,642.83
Concrete (Sidewalk) Repair/Replace	400	SF	$5,816.80	$5,268.04	$939.20		$12,024.04
Concrete Catch Basin Repair	1	REPAIRS	$727.10	$60.82	$80.90		$868.82
Data Collection	100	CT	$3,158.80		$95.00		$3,253.80
Drainage Maintenance - Swale Grading	75,000	SF	$63,608.57	$41,086.29	$10,277.14		$114,972.00
Drainage Maintenance Re-grading	7,500	SF	$4,401.60	$10.92	$719.40		$5,131.92
Fuel Work	30	EQUIPMENT	$2,267.10		$679.80		$2,946.90
GIS Update	50	CT	$1,316.17				$1,316.17
Graffiti Removal	50		$294.57	$14.52	$32.25		$341.34
Ground Penetrating Radar	2	TICKETS	$78.97		$8.17		$87.14
Investigation	210	INSPECTIONS	$16,970.10		$997.50		$17,967.60
Large Pipe Install (Pipes 31" And Up)	80	LF	$5,936.80	$11,375.98	$2,326.80		$19,639.58
Large Pipe Repair (Pipes 31" And Up)	1	REPAIRS	$1,467.20	$152.78	$581.70		$2,201.68
MSBU Administrative Work	200	HOURS	$15,794.00		$832.00		$16,626.00
Open Road Cut Road Repair	30	TONS	$5,394.75	$3,678.11	$555.38		$9,628.24
Pavement Markings	200	MARKINGS	$11,616.40	$1,130.20	$2,035.60		$14,782.20

Budget Re t

Activity Description: All

South Gulf Cove (Non-Urban) Street and Drainage Unit

Budget Year: 2026

	Budget Details						
Activity Description	**Work Quantity**	**Unit of Measure**	**Labor Cost**	**Materials Cost**	**Equipment Cost**	**Contractor Cost**	**Total**
Project Management	10	LABOR	$937.57				$937.57
ROW - Clearing / Haul Debris	8	TONS	$3,510.88		$687.20		$4,198.08
ROW - Vegetation / Boom Mowing	1,500,000	CY	$74,010.00		$24,050.00		$98,060.00
ROW - Vegetation Management	1,000	STRUCTURES	$2,328.33	$32.67	$595.67		$2,956.67
ROW Watering	150,000	GALLONS	$37,005.00		$4,910.00		$41,915.00
Sidelot Outfall Maintenance	2,500	SF	$2,542.90	$2,094.36	$815.50		$5,452.76
Sign Fabrication	50	SIGNS	$1,103.14	$1,661.03	$48.86		$2,813.03
Sign Inspection	3,500	SIGNS	$13,143.82		$1,847.85		$14,991.67
Sign Installation	7	SIGNS	$244.48	$115.88	$34.37		$394.73
Sign Maintenance	600	SIGNS	$20,955.00	$9,462.00	$2,946.00		$33,363.00
Small Pipe Install (Pipes 31" And Under)	64	LF	$4,388.60	$4,363.04	$588.60		$9,340.24
Small Pipe Repair (Pipes 31" And Under)	1	REPAIRS	$1,097.15	$82.33	$202.10		$1,381.58
Standard Cuts	200	SF	$1,462.87	$145.53	$196.20		$1,804.60
Support (Post) Maintenance	125	POSTS	$2,182.81	$793.47	$306.88		$3,283.16
Transport	10	TRIP	$2,632.33		$424.33		$3,056.67
Vacuum Culvert Cleaning	200	CULVERTS	$29,764.00		$9,176.00		$38,940.00
South Gulf Cove (Non-Urban) Street and Drainage Unit Total			**$366,333.02**	**$93,310.46**	**$72,265.00**		**$531,908.48**

Budget Report

Activity Description: All

South Gulf Cove (Non-Urban) Street and Drainage Unit

Budget Year: 2027

	Budget Details						
Activity Description	Work Quantity	Unit of Measure	Labor Cost	Materials Cost	Equipment Cost	Contractor Cost	Total
ADA Mat	15	MATS	$1,817.75	$996.84	$64.88		$2,879.46
Asphalt Maintenance	5	TONS	$3,596.50	$611.63	$370.25		$4,578.38
Brush Cutting	750	CY	$807.26		$147.56		$954.83
Camera/Video	7	PIPES	$4,294.64		$1,655.64		$5,950.28
Concrete - Armoring	40	CY	$11,141.50	$8,083.45	$1,946.00		$21,170.95
Concrete (Catch Basins)	2	CATCH BASINS	$5,900.00	$891.54	$808.40		$7,599.94
Concrete (Driveways)	240	SF	$1,163.36	$709.97	$120.08		$1,993.41
Concrete (Mitered Ends)	2	PIPE END	$1,454.20	$1,078.17	$161.80		$2,694.17
Concrete (Sidewalk) Repair/Replace	400	SF	$5,816.80	$5,531.44	$939.20		$12,287.44
Concrete Catch Basin Repair	1	REPAIRS	$727.10	$63.86	$80.90		$871.86
Data Collection	100	CT	$3,158.80		$95.00		$3,253.80
Drainage Maintenance - Swale Grading	75,000	SF	$63,608.57	$43,138.71	$10,277.14		$117,024.43
Drainage Maintenance Re-grading	7,500	SF	$4,401.60	$11.46	$719.40		$5,132.46
Fuel Work	30	EQUIPMENT	$2,267.10		$679.80		$2,946.90
GIS Update	50	CT	$1,316.17				$1,316.17
Graffiti Removal	75		$441.86	$22.86	$48.38		$513.09
Ground Penetrating Radar	2	TICKETS	$78.97		$8.17		$87.14
Investigation	210	INSPECTIONS	$16,970.10		$997.50		$17,967.60
Large Pipe Install (Pipes 31" And Up)	80	LF	$5,936.80	$11,944.76	$2,326.80		$20,208.36
Large Pipe Repair (Pipes 31" And Up)	1	REPAIRS	$1,467.20	$160.42	$581.70		$2,209.32
MSBU Administrative Work	200	HOURS	$15,794.00		$832.00		$16,626.00
Open Road Cut Road Repair	30	TONS	$5,394.75	$3,862.01	$555.38		$9,812.14
Pavement Markings	3,200	MARKINGS	$185,862.40	$18,986.88	$32,569.60		$237,418.88

Budget Re t

Activity Description: All

South Gulf Cove (Non-Urban) Street and Drainage Unit

Budget Year: 2027

	Budget Details						
Activity Description	**Work Quantity**	**Unit of Measure**	**Labor Cost**	**Materials Cost**	**Equipment Cost**	**Contractor Cost**	**Total**
Project Management	10	LABOR	$937.57				$937.57
Road Edging	20,000	LF	$4,411.20		$1,062.40		$5,473.60
ROW - Clearing / Haul Debris	8	TONS	$3,510.88		$687.20		$4,198.08
ROW - Vegetation / Boom Mowing	1,500,000	CY	$74,010.00		$24,050.00		$98,060.00
ROW - Vegetation Management	1,500	STRUCTURES	$3,492.50	$51.45	$893.50		$4,437.45
ROW Watering	150,000	GALLONS	$37,005.00		$4,910.00		$41,915.00
RPM Install	7,560	RPM	$39,357.36	$10,479.35	$3,429.00		$53,265.71
Sidelot Outfall Maintenance	2,500	SF	$2,542.90	$2,198.99	$815.50		$5,557.39
Sign Fabrication	75	SIGNS	$1,654.71	$2,616.13	$73.29		$4,344.13
Sign Inspection	4,000	SIGNS	$15,021.51		$2,111.83		$17,133.33
Sign Installation	10	SIGNS	$349.25	$173.83	$49.10		$572.18
Sign Maintenance	750	SIGNS	$26,193.75	$12,418.88	$3,682.50		$42,295.13
Small Pipe Install (Pipes 31" And Under)	64	LF	$4,388.60	$4,581.18	$588.60		$9,558.38
Small Pipe Repair (Pipes 31" And Under)	1	REPAIRS	$1,097.15	$86.45	$202.10		$1,385.70
Standard Cuts	200	SF	$1,462.87	$152.80	$196.20		$1,811.87
Striping	60,000	LF	$5,891.40	$8,216.94	$1,017.80		$15,126.14
Support (Post) Maintenance	150	POSTS	$2,619.38	$999.79	$368.25		$3,987.41
Transport	10	TRIP	$2,632.33		$424.33		$3,056.67
Vacuum Culvert Cleaning	200	CULVERTS	$29,764.00		$9,176.00		$38,940.00
South Gulf Cove (Non-Urban) Street and Drainage Unit Total			**$599,759.78**	**$138,069.76**	**$109,723.17**		**$847,552.71**

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

Project Costs (in thousands)

Project Name	2026	2027	2028	2029	2030	2031	TOTAL
Don Pedro Bridge Maintenance Plan	58	279	-	284	-	284	905
Englewood East Bridge Maintenance Plan	1,344	-	-	-	-	-	1,344
GPC Bridge Maintenance Plan	3,019	816	1,180	184	1,112	442	6,753
NWPC Bridge Maintenance Plan	3,177	1,352	-	-	-	-	4,529
Rotonda West Bridge Maintenance Plan	7,537	565	-	-	-	-	8,101
South Gulf Cove Bridge Maintenance Plan	3,980	720	-	-	-	-	4,700
TOTAL	19,115	3,732	1,180	468	1,112	726	26,333

Capital Maintenance Schedule
Public Works - MSBU/TU Road Paving
2026-2027

Project Costs (in thousands)

Project Name	2026	2027	2028	2029	2030	2031	TOTAL
Burnt Store Village/Woodland Estates	40	6	5	5	4	6	66
Englewood East Paving Program FY25	10,228	206	195	182	170	156	11,138
Englewood East Paving Program FY26	12,320	1,001	247	230	213	195	14,207
Englewood East Paving Program FY27	-	16,417	1,144	247	230	213	18,251
Gardens of Gulf Cove Paving Program	3,024	307	140	132	124	115	3,843
Greater Port Charlotte Road Paving Program	4,727	-	-	-	-	-	4,727
Greater Port Charlotte Paving Program FY26	4,911	-	-	-	-	-	4,911
Greater Port Charlotte Paving Program FY27	-	4,911	-	-	-	-	4,911
Greater Port Charlotte Paving Program FY28	-	-	4,911	-	-	-	4,911
Greater Port Charlotte Paving Program FY29	-	-	-	4,911	-	-	4,911
Greater Port Charlotte Paving Program FY30	-	-	-	-	4,911	-	4,911
Greater Port Charlotte Paving Program FY31	-	-	-	-	-	4,911	4,911
Grove City Paving Program	5,096	486	177	167	157	146	6,229
Lemon Bay Paving Program	3,999	283	265	245	225	205	5,222
Pirate Harbor Paving Program	275	38	35	32	30	27	437
Placida Paving and Maintenance Program	4,150	100	94	88	82	75	4,588
Rotonda Meadows and Villas Paving and Mnt Program	-	-	9,303	731	218	205	10,457
Rotonda West Paving Program	18,943	464	438	411	382	351	20,989
South Burnt Store Paving Program	6,130	62	42	22	5	-	6,260
South Gulf Cove Paving Program Phase B	13,786	768	-	-	-	-	14,554
South Gulf Cove Paving Program Phase C	-	14,337	767	-	-	-	15,104
TOTAL	87,629	39,387	17,764	7,404	6,751	6,606	165,540

South Gulf Cove Street and Drainage MSBU

Maintenance / Bridges at Current Rate

as of 4.2.25

	Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030
		$ 105.00 Maintenance Rate FY26				
BEGINNING BALANCE	$ 5,680,892	$ 3,841,607	$ (133,781)	$ (892,345)	$ (1,081,930)	$ (973,031)
Maintenance / Bridges	*3,737,209*	*2,392,874*	*(1,121,712)*	*(1,708,752)*	*(1,570,370)*	*(1,450,415)*
Sidewalks	*81,972*	*293,297*	*511,179*	*347,988*	*28,610*	*17,554*
Paving PH1/1A	*1,861,711*	*1,155,436*	*476,752*	*468,419*	*459,830*	*459,830*
OPERATING REVENUES						
Maintenance / Bridges	1,464,507	1,456,906	1,447,246	1,477,688	1,477,688	1,477,688
Sidewalks	573,627	570,614	179,726	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Revenue	$ 2,038,134	$ 2,027,520	$ 1,626,972	$ 1,477,688	$ 1,477,688	$ 1,477,688
OPERATING EXPENDITURES						
Maintenance	1,041,174	962,836	1,293,336	1,288,112	1,333,971	1,342,444
Bridges	1,767,668	4,008,656	740,951	51,193	23,762	-
Sidewalks	362,302	352,732	342,917	319,378	11,056	10,516
Paving PH1/1A	706,275	678,684	8,333	8,589	-	-
Total Expenditures	$ 3,877,419	$ 6,002,908	$ 2,385,536	$ 1,667,273	$ 1,368,789	$ 1,352,960
RESERVE (ENDING FUND BALANCE)	$ 3,841,607	$ (133,781)	$ (892,345)	$ (1,081,930)	$ (973,031)	$ (848,303)
Maintenance / Bridges	*$ 2,392,874*	*(1,121,712)*	*(1,708,752)*	*(1,570,370)*	*(1,450,415)*	*(1,315,171)*
Sidewalks	*$ 293,297*	*511,179*	*347,988*	*28,610*	*17,554*	*7,038*
Paving PH1/1A	*$ 1,155,436*	*476,752*	*468,419*	*459,830*	*459,830*	*459,830*
Reserve %	*49.8%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*

Notes:

- *Projection is based on current maintenance rate of $105*
- *Projection includes sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection includes initial bridge repairs only, does not include preventative or condition-based maintenance*
- *Projection is based on Ph1/1A paving loan payoff in FY26 and sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted in this projection*

South Gulf Cove Street and Drainage MSBU
Maintenance / Bridges at Current Rate
as of 4.2.25

	Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035
BEGINNING BALANCE	$ (848,303)	$ (743,740)	$ (651,756)	$ (581,313)	$ (520,288)
Maintenance / Bridges	*(1,315,171)*	*(1,210,607)*	*(1,118,623)*	*(1,048,180)*	*(987,155)*
Sidewalks	*7,038*	*7,038*	*7,038*	*7,038*	*7,038*
Paving PH1/1A	*459,830*	*459,830*	*459,830*	*459,830*	*459,830*
OPERATING REVENUES					
Maintenance / Bridges	1,477,688	1,476,417	1,476,417	1,476,417	1,476,417
Sidewalks	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-
Total Revenue	$ 1,477,688	$ 1,476,417	$ 1,476,417	$ 1,476,417	$ 1,476,417
OPERATING EXPENDITURES					
Maintenance	1,373,125	1,384,433	1,405,974	1,415,392	1,438,278
Bridges	-	-	-	-	-
Sidewalks	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-
Total Expenditures	$ 1,373,125	$ 1,384,433	$ 1,405,974	$ 1,415,392	$ 1,438,278
RESERVE (ENDING FUND BALANCE)	$ (743,740)	$ (651,756)	$ (581,313)	$ (520,288)	$ (482,148)
Maintenance / Bridges	*(1,210,607)*	*(1,118,623)*	*(1,048,180)*	*(987,155)*	*(949,016)*
Sidewalks	*7,038*	*7,038*	*7,038*	*7,038*	*7,038*
Paving PH1/1A	*459,830*	*459,830*	*459,830*	*459,830*	*459,830*
Reserve %	*0.0%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*

Notes:

•Projection is based on current maintenance rate of $105

•Projection includes sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28

•Projection includes initial bridge repairs only, does not include preventative or condition-based maintenance

•Projection is based on Ph1/1A paving loan payoff in FY26 and sidewalk loan payoff in FY28

•Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)

***Paving projections for Phases B & C omitted in this projection*

South Gulf Cove Street and Drainage MSBU

Maintenance / Bridges Rate Increase

as of 4.2.25

$	177.00	Maintenance Rate FY26
$	105.00	Maintenance Rate FY28

	Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030
BEGINNING BALANCE	$ 5,680,892	$ 3,841,607	$ 836,871	$ 1,051,890	$ 865,150	$ 976,991
Maintenance / Bridges	*3,737,209*	*2,392,874*	*(149,811)*	*236,531*	*377,757*	*500,655*
Sidewalks	*81,972*	*293,297*	*509,930*	*346,940*	*27,562*	*16,506*
Paving PH1/1A	*1,861,711*	*1,155,436*	*476,752*	*468,419*	*459,831*	*459,831*
OPERATING REVENUES						
Maintenance / Bridges	1,464,507	2,449,682	2,441,502	1,480,527	1,480,625	1,481,016
Sidewalks	573,627	569,365	179,927	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Revenue	$ 2,038,134	$ 3,019,047	$ 2,621,429	$ 1,480,527	$ 1,480,625	$ 1,481,016
OPERATING EXPENDITURES						
Maintenance	1,041,174	983,710	1,314,210	1,288,110	1,333,967	1,342,443
Bridges	1,767,668	4,008,656	740,951	51,190	23,761	-
Sidewalks	362,302	352,732	342,917	319,378	11,055	10,516
Paving PH1/1A	706,275	678,684	8,333	8,588	-	-
Total Expenditures	$ 3,877,419	$ 6,023,783	$ 2,406,410	$ 1,667,267	$ 1,368,783	$ 1,352,959
RESERVE (ENDING FUND BALANCE)	$ 3,841,607	$ 836,871	$ 1,051,890	$ 865,150	$ 976,991	$ 1,105,049
Maintenance / Bridges	*$ 2,392,874*	*(149,811)*	*236,531*	*377,757*	*500,655*	*639,228*
Sidewalks	*$ 293,297*	*509,930*	*346,940*	*27,562*	*16,506*	*5,990*
Paving PH1/1A	*$ 1,155,436*	*476,752*	*468,419*	*459,831*	*459,831*	*459,831*
Reserve %	*49.8%*	*12.2%*	*30.4%*	*34.2%*	*41.6%*	*45.0%*
Maintenance / Bridges	*46.0%*	*0.0%*	*10.3%*	*22.0%*	*26.9%*	*32.3%*
Sidewalks	*44.7%*	*59.1%*	*50.3%*	*7.9%*	*59.9%*	*36.3%*
Paving PH1/1A	*62.1%*	*41.3%*	*98.3%*	*98.2%*	*100.0%*	*100.0%*

Notes:

- *Maintenance rate increase from $105 in FY25 to $177 in FY26 to cover the increased cost for bridges*
- *Decrease Maintenance rate to $105 in FY28 after completion of bridges*
- *Projection includes initial bridge repairs only, does not include preventative or condition-based maintenance*
- *Projection includes sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection is based on Ph1/1A paving loan payoff in FY26 and sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted in this projection*

South Gulf Cove Street and Drainage MSBU

Maintenance / Bridges Rate Increase

as of 4.2.25

	Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035
BEGINNING BALANCE	$ 1,105,049	$ 1,213,390	$ 1,309,531	$ 1,384,467	$ 1,450,248
Maintenance / Bridges	*639,228*	*747,569*	*843,710*	*918,646*	*984,427*
Sidewalks	*5,990*	*5,990*	*5,990*	*5,990*	*5,990*
Paving PH1/1A	*459,831*	*459,831*	*459,831*	*459,831*	*459,831*
OPERATING REVENUES					
Maintenance / Bridges	1,481,465	1,480,573	1,480,909	1,481,172	1,481,402
Sidewalks	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-
Total Revenue	$ 1,481,465	$ 1,480,573	$ 1,480,909	$ 1,481,172	$ 1,481,402
OPERATING EXPENDITURES					
Maintenance	1,373,124	1,384,432	1,405,973	1,415,391	1,438,277
Bridges	-	-	-	-	-
Sidewalks	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-
Total Expenditures	$ 1,373,124	$ 1,384,432	$ 1,405,973	$ 1,415,391	$ 1,438,277
RESERVE (ENDING FUND BALANCE)	$ 1,213,390	$ 1,309,531	$ 1,384,467	$ 1,450,248	$ 1,493,373
Maintenance / Bridges	*747,569*	*843,710*	*918,646*	*984,427*	*1,027,552*
Sidewalks	*5,990*	*5,990*	*5,990*	*5,990*	*5,990*
Paving PH1/1A	*459,831*	*459,831*	*459,831*	*459,831*	*459,831*
Reserve %	*46.9%*	*48.6%*	*49.6%*	*50.6%*	*50.9%*
Maintenance / Bridges	*35.3%*	*37.9%*	*39.5%*	*41.0%*	*41.7%*
Sidewalks	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*
Paving PH1/1A	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*

Notes:

- *Maintenance rate increase from $105 in FY25 to $177 in FY26 to cover the increased cost for bridges*
- *Decrease Maintenance rate to $105 in FY28 after completion of bridges*
- *Projection includes initial bridge repairs only, does not include preventative or condition-based maintenance*
- *Projection includes sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection is based on Ph1/1A paving loan payoff in FY26 and sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted in this projection*

South Gulf Cove Street and Drainage MSBU

Maintenance / Bridges (15yr Loan)

as of 4.11.25

	Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030
		$ 117.00 Maintenance Rate FY26				
BEGINNING BALANCE	$ 5,680,892	$ 3,841,607	$ 2,638,078	$ 1,743,892	$ 1,421,274	$ 1,399,719
Maintenance / Bridges	*3,737,209*	*2,392,874*	*1,650,434*	*926,845*	*933,514*	*922,832*
Sidewalks	*81,972*	*293,297*	*510,892*	*348,628*	*28,804*	*17,931*
Paving PH1/1A	*1,861,711*	*1,155,436*	*476,752*	*468,419*	*458,956*	*458,956*
OPERATING REVENUES						
Maintenance / Bridges	1,464,507	1,622,448	1,620,809	1,655,554	1,651,294	1,651,219
External Borrowing - Bridges		2,677,000				
Sidewalks	573,627	570,327	180,652	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Revenue	$ 2,038,134	$ 4,869,775	$ 1,801,461	$ 1,655,554	$ 1,651,294	$ 1,651,219
OPERATING EXPENDITURES						
Maintenance	1,041,174	966,315	1,296,815	1,291,414	1,335,374	1,337,802
Bridges	1,767,668	4,008,656	740,951	57,351	33,321	8,414
Principal Pymts - Bridges	-	-	179,000	179,000	179,000	179,000
Interest Pymts - Bridges	-	66,917	127,632	121,120	114,282	107,102
Sidewalks	362,302	352,732	342,917	319,824	10,873	8,831
Paving PH1/1A	706,275	678,684	8,333	9,463	-	-
Total Expenditures	$ 3,877,419	$ 6,073,304	$ 2,695,647	$ 1,978,171	$ 1,672,850	$ 1,641,149
RESERVE (ENDING FUND BALANCE)	$ 3,841,607	$ 2,638,078	$ 1,743,892	$ 1,421,274	$ 1,399,719	$ 1,409,789
Maintenance / Bridges	*$ 2,392,874*	*1,650,434*	*926,845*	*933,514*	*922,832*	*941,733*
Sidewalks	*$ 293,297*	*510,892*	*348,628*	*28,804*	*17,931*	*9,100*
Paving PH1/1A	*$ 1,155,436*	*476,752*	*468,419*	*458,956*	*458,956*	*458,956*
Reserve %	*49.8%*	*30.3%*	*39.3%*	*41.8%*	*45.6%*	*46.2%*
Maintenance / Bridges	*46.0%*	*24.7%*	*28.3%*	*36.1%*	*35.7%*	*36.6%*
Sidewalks	*44.7%*	*59.2%*	*50.4%*	*8.3%*	*62.3%*	*50.7%*
Paving PH1/1A	*62.1%*	*41.3%*	*98.3%*	*98.0%*	*100.0%*	*100.0%*

Notes:

- *Maintenance rate increase from $105 in FY25 to $117 in FY26*
- *Projection is based on an 16yr rate increase at $117, with a 15yr loan*
- *Rate to be evaluated in FY42 after the bridge loan has been paid off.*
- *Projection includes initial bridge repairs and $100k for preventative maintenance in the 5th year (FY32) following the last initial bridge repair*
- *Projection includes sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection is based on Ph1/1A paving loan payoff in FY26 and sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted in this projection*

South Gulf Cove Street and Drainage MSBU
Maintenance / Bridges (15yr Loan)
as of 4.11.25

	Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	Projected FY2036
BEGINNING BALANCE	$ 1,409,789	$ 1,407,268	$ 1,300,076	$ 1,279,278	$ 1,257,717	$ 1,222,358
Maintenance / Bridges	*941,733*	*939,212*	*832,020*	*811,222*	*789,661*	*754,302*
Sidewalks	*9,100*	*9,100*	*9,100*	*9,100*	*9,100*	*9,100*
Paving PH1/1A	*458,956*	*458,956*	*458,956*	*458,956*	*458,956*	*458,956*
OPERATING REVENUES						
Maintenance / Bridges	1,651,254	1,649,974	1,649,599	1,649,526	1,649,451	1,649,327
External Borrowing - Bridges						
Sidewalks	-	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Revenue	$ 1,651,254	$ 1,649,974	$ 1,649,599	$ 1,649,526	$ 1,649,451	$ 1,649,327
OPERATING EXPENDITURES						
Maintenance	1,364,897	1,375,959	1,397,332	1,404,059	1,429,829	1,440,557
Bridges	10,315	110,561	10,729	13,420	10,536	10,181
Principal Pymts - Bridges	179,000	179,000	179,000	179,000	179,000	179,000
Interest Pymts - Bridges	99,563	91,647	83,336	74,609	65,445	55,824
Sidewalks	-	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Expenditures	$ 1,653,775	$ 1,757,167	$ 1,670,397	$ 1,671,088	$ 1,684,810	$ 1,685,561
RESERVE (ENDING FUND BALANCE)	$ 1,407,268	$ 1,300,076	$ 1,279,278	$ 1,257,717	$ 1,222,358	$ 1,186,124
Maintenance / Bridges	*939,212*	*832,020*	*811,222*	*789,661*	*754,302*	*718,068*
Sidewalks	*9,100*	*9,100*	*9,100*	*9,100*	*9,100*	*9,100*
Paving PH1/1A	*458,956*	*458,956*	*458,956*	*458,956*	*458,956*	*458,956*
Reserve %	***46.0%***	***42.5%***	***43.4%***	***42.9%***	***42.0%***	***41.3%***
Maintenance / Bridges	*36.2%*	*32.1%*	*32.7%*	*32.1%*	*30.9%*	*29.9%*
Sidewalks	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*
Paving PH1/1A	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*

Notes:
- *Maintenance rate increase from $105 in FY25 to $117 in FY26*
- *Projection is based on an 16yr rate increase at $117, with a 15yr loan*
- *Rate to be evaluated in FY42 after the bridge loan has been paid off.*
- *Projection includes initial bridge repairs and $100k for preventative maintenance in the 5th year (FY32) following the last initial bridge repair*
- *Projection includes sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection is based on Ph1/1A paving loan payoff in FY26 and sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted in this projection*

South Gulf Cove Street and Drainage MSBU
Maintenance / Bridges (15yr Loan)
as of 4.11.25

	Projected FY2037	Projected FY2038	Projected FY2039	Projected FY2040	Projected FY2041	evaluate rate Projected FY2042
BEGINNING BALANCE	$ 1,186,124	$ 1,138,718	$ 1,090,328	$ 1,027,156	$ 962,872	$ 888,409
Maintenance / Bridges	718,068	670,662	622,273	559,100	494,817	420,353
Sidewalks	9,100	9,100	9,100	9,100	9,100	9,100
Paving PH1/1A	458,956	458,956	458,956	458,956	458,956	458,956
OPERATING REVENUES						
Maintenance / Bridges	1,649,200	1,649,035	1,648,865	1,648,644	1,648,419	1,648,158
External Borrowing - Bridges						
Sidewalks	-	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Revenue	$ 1,649,200	$ 1,649,035	$ 1,648,865	$ 1,648,644	$ 1,648,419	$ 1,648,158
OPERATING EXPENDITURES						
Maintenance	1,462,138	1,473,951	1,499,722	1,512,753	1,537,370	1,551,721
Bridges	9,747	9,359	9,340	8,895	8,373	7,886
Principal Pymts - Bridges	179,000	179,000	179,000	179,000	171,000	-
Interest Pymts - Bridges	45,721	35,113	23,975	12,280	6,140	-
Sidewalks	-	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Expenditures	$ 1,696,606	$ 1,697,424	$ 1,712,037	$ 1,712,928	$ 1,722,883	$ 1,559,607
RESERVE (ENDING FUND BALANCE)	$ 1,138,718	$ 1,090,328	$ 1,027,156	$ 962,872	$ 888,409	$ 976,960
Maintenance / Bridges	670,662	622,273	559,100	494,817	420,353	508,904
Sidewalks	9,100	9,100	9,100	9,100	9,100	9,100
Paving PH1/1A	458,956	458,956	458,956	458,956	458,956	458,956
Reserve %	40.2%	39.1%	37.5%	36.0%	34.0%	38.5%
Maintenance / Bridges	28.3%	26.8%	24.6%	22.4%	19.6%	24.6%
Sidewalks	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Paving PH1/1A	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

- *Maintenance rate increase from $105 in FY25 to $117 in FY26*
- *Projection is based on an 16yr rate increase at $117, with a 15yr loan*
- *Rate to be evaluated in FY42 after the bridge loan has been paid off.*
- *Projection includes initial bridge repairs and $100k for preventative maintenance in the 5th year (FY32) following the last initial bridge repair*
- *Projection includes sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection is based on Ph1/1A paving loan payoff in FY26 and sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted in this projection*

South Gulf Cove Street and Drainage MSBU
Maintenance / Bridges (10yr Loan)
as of 4.11.25

	Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030	Projected FY2031
		$ 119.00 Maintenance Rate FY26					
BEGINNING BALANCE	$ 5,680,892	$ 3,841,607	$ 2,657,239	$ 1,706,887	$ 1,332,090	$ 1,262,835	$ 1,231,589
Maintenance / Bridges	*3,737,209*	*2,392,874*	*1,669,639*	*889,891*	*844,626*	*786,089*	*763,318*
Sidewalks	*81,972*	*293,297*	*510,848*	*348,577*	*28,670*	*17,952*	*9,477*
Paving PH1/1A	*1,861,711*	*1,155,436*	*476,752*	*468,419*	*458,794*	*458,794*	*458,794*
OPERATING REVENUES							
Maintenance / Bridges	1,464,507	1,650,034	1,648,425	1,683,741	1,679,102	1,678,860	1,678,751
External Borrowing - Bridges		2,669,000					
Sidewalks	573,627	570,283	180,645	-	-	-	-
Paving PH1/1A	-	-	-	-	-	-	-
Total Revenue	$ 2,038,134	$ 4,889,317	$ 1,829,070	$ 1,683,741	$ 1,679,102	$ 1,678,860	$ 1,678,751
OPERATING EXPENDITURES							
Maintenance	1,041,174	966,894	1,297,395	1,291,988	1,335,142	1,336,731	1,363,232
Bridges	1,767,668	4,008,656	740,951	58,330	35,507	10,189	12,327
Principal Pymts - Bridges	-	-	267,000	267,000	267,000	267,000	267,000
Interest Pymts - Bridges	-	66,718	122,827	111,688	99,992	87,711	74,816
Sidewalks	362,302	352,732	342,917	319,907	10,718	8,475	-
Paving PH1/1A	706,275	678,684	8,333	9,625	-	-	-
Total Expenditures	$ 3,877,419	$ 6,073,685	$ 2,779,422	$ 2,058,537	$ 1,748,358	$ 1,710,106	$ 1,717,375
RESERVE (ENDING FUND BALANCE)	$ 3,841,607	$ 2,657,239	$ 1,706,887	$ 1,332,090	$ 1,262,835	$ 1,231,589	$ 1,192,964
Maintenance / Bridges	*$ 2,392,874*	*1,669,639*	*889,891*	*844,626*	*786,089*	*763,318*	*724,694*
Sidewalks	*$ 293,297*	*510,848*	*348,577*	*28,670*	*17,952*	*9,477*	*9,477*
Paving PH1/1A	*$ 1,155,436*	*476,752*	*468,419*	*458,794*	*458,794*	*458,794*	*458,794*
Reserve %	*49.8%*	*30.4%*	*38.0%*	*39.3%*	*41.9%*	*41.9%*	*41.0%*
Maintenance / Bridges	*46.0%*	*24.9%*	*26.8%*	*32.8%*	*31.1%*	*31.0%*	*29.7%*
Sidewalks	*44.7%*	*59.2%*	*50.4%*	*8.2%*	*62.6%*	*52.8%*	*100.0%*
Paving PH1/1A	*62.1%*	*41.3%*	*98.3%*	*97.9%*	*100.0%*	*100.0%*	*100.0%*

Notes:
- *Maintenance rate increase from $105 in FY25 to $119 in FY26*
- *Projection is based on an 11yr rate increase at $119, with a 10yr loan*
- *Rate to be evaluated in FY37 after the bridge loan has been paid off.*
- *Projection includes initial bridge repairs and $100k for preventative maintenance in the 5th year (FY32) following the last initial bridge repair*
- *Projection includes sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection is based on Ph1/1A paving loan payoff in FY26 and sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted in this projection*

South Gulf Cove Street and Drainage MSBU
Maintenance / Bridges (10yr Loan)
as of 4.11.25

	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	Projected FY2036	evaluate rate Projected FY2037
BEGINNING BALANCE	$ 1,192,964	$ 1,055,165	$ 1,009,559	$ 969,303	$ 921,694	$ 872,775
Maintenance / Bridges	*724,694*	*586,894*	*541,288*	*501,032*	*453,423*	*404,504*
Sidewalks	*9,477*	*9,477*	*9,477*	*9,477*	*9,477*	*9,477*
Paving PH1/1A	*458,794*	*458,794*	*458,794*	*458,794*	*458,794*	*458,794*
OPERATING REVENUES						
Maintenance / Bridges	1,677,344	1,676,862	1,676,702	1,676,562	1,676,395	1,676,224
External Borrowing - Bridges						
Sidewalks	-	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Revenue	$ 1,677,344	$ 1,676,862	$ 1,676,702	$ 1,676,562	$ 1,676,395	$ 1,676,224
OPERATING EXPENDITURES						
Maintenance	1,374,323	1,395,751	1,402,835	1,428,497	1,439,412	1,461,199
Bridges	112,545	12,658	14,991	12,215	11,674	11,034
Principal Pymts - Bridges	267,000	267,000	267,000	267,000	266,000	-
Interest Pymts - Bridges	61,276	47,059	32,132	16,458	8,229	-
Sidewalks	-	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Expenditures	$ 1,815,144	$ 1,722,468	$ 1,716,959	$ 1,724,170	$ 1,725,314	$ 1,472,233
RESERVE (ENDING FUND BALANCE)	$ 1,055,165	$ 1,009,559	$ 969,303	$ 921,694	$ 872,775	$ 1,076,765
Maintenance / Bridges	*586,894*	*541,288*	*501,032*	*453,423*	*404,504*	*608,494*
Sidewalks	*9,477*	*9,477*	*9,477*	*9,477*	*9,477*	*9,477*
Paving PH1/1A	*458,794*	*458,794*	*458,794*	*458,794*	*458,794*	*458,794*
Reserve %	*36.8%*	*37.0%*	*36.1%*	*34.8%*	*33.6%*	*42.2%*
Maintenance / Bridges	*24.4%*	*23.9%*	*22.6%*	*20.8%*	*19.0%*	*29.2%*
Sidewalks	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*
Paving PH1/1A	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*

Notes:

- *Maintenance rate increase from $105 in FY25 to $119 in FY26*
- *Projection is based on an 11yr rate increase at $119, with a 10yr loan*
- *Rate to be evaluated in FY37 after the bridge loan has been paid off.*
- *Projection includes initial bridge repairs and $100k for preventative maintenance in the 5th year (FY32) following the last initial bridge repair*
- *Projection includes sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection is based on Ph1/1A paving loan payoff in FY26 and sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted in this projection*

South Gulf Cove Street and Drainage

Paving Phase B & C

as of 3.27.25

	Estimate FY2025	Preliminary FY2026 ($ 375.00 FY26 rate)	Preliminary FY2027 ($ 375.00 FY26 rate)	Projected FY2028	Projected FY2029	Projected FY2030
BEGINNING BALANCE	$ -	$0	$3,659,431	$4,469,230	$2,768,576	$1,957,662
OPERATING REVENUES						
Assessments - Paving Phase B & C	-	3,451,777	3,464,586	3,537,255	3,534,136	3,531,298
External Borrowing - Paving Phase B	-	14,427,000	-	-	-	-
External Borrowing - Paving Phase C	-	-	15,005,000	-	-	-
Total Revenue	$0	$17,878,777	$18,469,586	$3,537,255	$3,534,136	$3,531,298
OPERATING EXPENDITURES						
Paving Phase B	-	13,786,000	-	-	-	-
Rejuvenation Phase B	-	-	768,000	-		
Principal Pymts - Paving Phase B	-	-	1,443,000	1,443,000	1,443,000	1,443,000
Interest Pymts - Paving Phase B	-	360,677	664,003	603,785	540,555	474,164
Paving Phase C	-	-	14,337,000	-		
Rejuvenation Phase C	-	-	-	767,000		
Principal Pymts - Paving Phase C	-	-	-	1,501,000	1,501,000	1,501,000
Interest Pymts - Paving Phase C	-	-	375,115	690,583	627,954	562,193
Other Operating Expenditures	-	72,669	72,669	232,542	232,542	65,949
Total Expenditures	$0	$14,219,346	$17,659,787	$5,237,909	$4,345,050	$4,046,307
RESERVE (ENDING FUND BALANCE)	$0	$3,659,431	$4,469,230	$2,768,576	$1,957,662	$1,442,653
Reserve %	*0.0%*	*20%*	*20%*	*34.6%*	*31.1%*	*26.3%*

Notes:

- *Establish rate of $375 for Paving Phases B and C in FY26, decrease the rate to $0 in FY37*
- *Projection is based on an 11yr rate increase at $375, with two 10yr loans.*
- *Projection is based on a 10yr loan for Paving Phase B estimated at $14.4M and a 10yr loan for Paving Phase C estimated at $15M*
- *Loan interest rates are assumed at 5%*
- *Rejuvenation for both paving phases are funded by reserves*
- *Other operating expenditures includes tax collector fees (FY26-FY36) and central & indirect charges (FY28-FY30)*

South Gulf Cove Street and Drainage
Paving Phase B & C
as of 3.27.25

	Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	11yr rate incr Projected FY2036
BEGINNING BALANCE	$1,442,653	$1,079,681	$861,135	$794,806	$888,875	$1,151,936
OPERATING REVENUES						
Assessments - Paving Phase B & C	3,529,495	3,528,225	3,527,460	3,527,228	3,527,557	3,528,478
External Borrowing - Paving Phase B	-	-	-	-	-	-
External Borrowing - Paving Phase C	-	-	-	-	-	-
Total Revenue	$3,529,495	$3,528,225	$3,527,460	$3,527,228	$3,527,557	$3,528,478
OPERATING EXPENDITURES						
Paving Phase B	-	-	-	-	-	-
Rejuvenation Phase B						
Principal Pymts - Paving Phase B	1,443,000	1,443,000	1,443,000	1,443,000	1,443,000	1,440,000
Interest Pymts - Paving Phase B	404,454	331,258	254,402	173,704	88,970	44,485
Paving Phase C						
Rejuvenation Phase C						
Principal Pymts - Paving Phase C	1,501,000	1,501,000	1,501,000	1,501,000	1,501,000	1,501,000
Interest Pymts - Paving Phase C	493,145	420,644	344,518	264,586	180,657	92,532
Other Operating Expenditures	50,869	50,869	50,869	50,869	50,869	50,869
Total Expenditures	$3,892,468	$3,746,771	$3,593,789	$3,433,158	$3,264,496	$3,128,886
RESERVE (ENDING FUND BALANCE)	$1,079,681	$861,135	$794,806	$888,875	$1,151,936	$1,551,528
Reserve %	*21.7%*	*18.7%*	*18.1%*	*20.6%*	*26.1%*	*33.1%*

Notes:
- *Establish rate of $375 for Paving Phases B and C in FY26, decrease the rate to $0 in FY37*
- *Projection is based on an 11yr rate increase at $375, with two 10yr loans.*
- *Projection is based on a 10yr loan for Paving Phase B estimated at $14.4M and a 10yr loan for Paving Phase C estimated at $15M*
- *Loan interest rates are assumed at 5%*
- *Rejuvenation for both paving phases are funded by reserves*
- *Other operating expenditures includes tax collector fees (FY26-FY36) and central & indirect charges (FY28-FY30)*

South Gulf Cove Street and Drainage

Paving Phase B & C

as of 3.27.25

	$ 0.00 FY37 rate				
	Projected FY2037	Projected FY2038	Projected FY2039	Projected FY2040	Projected FY2041
BEGINNING BALANCE	$1,551,528	$14,693	$14,744	$14,796	$14,848
OPERATING REVENUES					
Assessments - Paving Phase B & C	5,430	51	52	52	52
External Borrowing - Paving Phase B	-	-	-	-	-
External Borrowing - Paving Phase C	-	-	-	-	-
Total Revenue	$5,430	$51	$52	$52	$52
OPERATING EXPENDITURES					
Paving Phase B	-	-	-	-	-
Rejuvenation Phase B					
Principal Pymts - Paving Phase B	-	-	-	-	-
Interest Pymts - Paving Phase B	-	-	-	-	-
Paving Phase C					
Rejuvenation Phase C					
Principal Pymts - Paving Phase C	1,496,000	-	-	-	-
Interest Pymts - Paving Phase C	46,266	-	-	-	-
Other Operating Expenditures	(0)	-	-	-	-
Total Expenditures	$1,542,266	$0	$0	$0	$0
RESERVE (ENDING FUND BALANCE)	$14,693	$14,744	$14,796	$14,848	$14,900
Reserve %	*0.9%*	*100.0%*	*100.0%*	*100.0%*	*100.0%*

Notes:

- *Establish rate of $375 for Paving Phases B and C in FY26, decrease the rate to $0 in FY37*
- *Projection is based on an 11yr rate increase at $375, with two 10yr loans.*
- *Projection is based on a 10yr loan for Paving Phase B estimated at $14.4M and a 10yr loan for Paving Phase C estimated at $15M*
- *Loan interest rates are assumed at 5%*
- *Rejuvenation for both paving phases are funded by reserves*
- *Other operating expenditures includes tax collector fees (FY26-FY36) and central & indirect charges (FY28-FY30)*

South Gulf Cove Street and Drainage

Paving Phase B & C (15yr Loans)

as of 4.11.25

		$ 306.00 FY26 rate				
	Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030
BEGINNING BALANCE	$ -	$0	$3,079,600	$3,760,520	$2,349,125	$1,775,753
OPERATING REVENUES						
Assessments - Paving Phase B & C	-	2,816,651	2,827,430	2,886,728	2,884,171	2,882,164
External Borrowing - Paving Phase B	-	14,470,000	-	-	-	-
External Borrowing - Paving Phase C	-	-	15,049,000	-	-	-
Total Revenue	$0	$17,286,651	$17,876,430	$2,886,728	$2,884,171	$2,882,164
OPERATING EXPENDITURES						
Paving Phase B	-	13,786,000	-	-	-	-
Rejuvenation Phase B	-	-	768,000	-		
Principal Pymts - Paving Phase B	-	-	965,000	965,000	965,000	965,000
Interest Pymts - Paving Phase B	-	361,753	689,978	654,772	617,807	578,993
Paving Phase C	-	-	14,337,000	-		
Rejuvenation Phase C	-	-	-	767,000		
Principal Pymts - Paving Phase C	-	-	-	1,004,000	1,004,000	1,004,000
Interest Pymts - Paving Phase C	-	-	376,234	717,597	680,983	642,537
Other Operating Expenditures	-	59,298	59,298	189,754	189,754	56,589
Total Expenditures	$0	$14,207,051	$17,195,510	$4,298,123	$3,457,543	$3,247,119
RESERVE (ENDING FUND BALANCE)	$0	$3,079,600	$3,760,520	$2,349,125	$1,775,753	$1,410,798
Reserve %	*0.0%*	*17.8%*	*17.9%*	*35.3%*	*33.9%*	*30.3%*

Notes:

- *Establish rate of $306 for Paving Phases B and C in FY26 for 15yrs, decrease the rate to $0 in FY41*
- *Projection is based on an 15yr rate increase at $306, with two 15yr loans.*
- *Projection is based on a 15yr loan for Paving Phase B estimated at $14.47M and a 15yr loan for Paving Phase C estimated at $15M*
- *Loan interest rates are assumed at 5%*
- *Rejuvenation for both paving phases are funded by reserves*
- *Other operating expenditures includes tax collector fees (FY26-FY40) and central & indirect charges (FY28-FY30)*

South Gulf Cove Street and Drainage
Paving Phase B & C (15yr Loans)
as of 4.9.25

	Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	Projected FY2036
BEGINNING BALANCE	$1,410,798	$1,140,768	$954,972	$857,963	$854,523	$949,676
OPERATING REVENUES						
Assessments - Paving Phase B & C	2,880,887	2,879,942	2,879,291	2,878,952	2,878,940	2,879,273
External Borrowing - Paving Phase B	-	-	-	-	-	-
External Borrowing - Paving Phase C	-	-	-	-	-	-
Total Revenue	$2,880,887	$2,879,942	$2,879,291	$2,878,952	$2,878,940	$2,879,273
OPERATING EXPENDITURES						
Paving Phase B	-	-	-	-	-	-
Rejuvenation Phase B						
Principal Pymts - Paving Phase B	965,000	965,000	965,000	965,000	965,000	965,000
Interest Pymts - Paving Phase B	538,238	495,446	450,514	403,335	353,797	301,783
Paving Phase C						
Rejuvenation Phase C						
Principal Pymts - Paving Phase C	1,004,000	1,004,000	1,004,000	1,004,000	1,004,000	1,004,000
Interest Pymts - Paving Phase C	602,169	559,783	515,278	468,547	419,480	367,960
Other Operating Expenditures	41,509	41,509	41,509	41,509	41,509	41,509
Total Expenditures	$3,150,916	$3,065,738	$2,976,301	$2,882,391	$2,783,787	$2,680,252
RESERVE (ENDING FUND BALANCE)	$1,140,768	$954,972	$857,963	$854,523	$949,676	$1,148,697
Reserve %	*26.6%*	*23.8%*	*22.4%*	*22.9%*	*25.4%*	*30.0%*

Notes:
- *Establish rate of $306 for Paving Phases B and C in FY26 for 15yrs, decrease the rate to $0 in FY41*
- *Projection is based on an 15yr rate increase at $306, with two 15yr loans.*
- *Projection is based on a 15yr loan for Paving Phase B estimated at $14.47M and a 15yr loan for Paving Phase C estimated at $15M*
- *Loan interest rates are assumed at 5%*
- *Rejuvenation for both paving phases are funded by reserves*
- *Other operating expenditures includes tax collector fees (FY26-FY40) and central & indirect charges (FY28-FY30)*

South Gulf Cove Street and Drainage

Paving Phase B & C (15yr Loans)

as of 4.9.25

				15yr rate incr	$ 0.00 Rate	
	Projected FY2037	Projected FY2038	Projected FY2039	Projected FY2040	Projected FY2041	Projected FY2042
BEGINNING BALANCE	$1,148,697	$1,457,126	$1,880,782	$2,425,776	$3,098,524	$1,043,134
OPERATING REVENUES						
Assessments - Paving Phase B & C	2,879,969	2,881,049	2,882,532	2,884,439	10,845	3,651
External Borrowing - Paving Phase B	-	-	-	-	-	-
External Borrowing - Paving Phase C	-	-	-	-	-	-
Total Revenue	$2,879,969	$2,881,049	$2,882,532	$2,884,439	$10,845	$3,651
OPERATING EXPENDITURES						
Paving Phase B	-	-	-	-	-	-
Rejuvenation Phase B						
Principal Pymts - Paving Phase B	965,000	965,000	965,000	965,000	960,000	-
Interest Pymts - Paving Phase B	247,168	189,822	129,609	66,385	33,193	-
Paving Phase C						
Rejuvenation Phase C						
Principal Pymts - Paving Phase C	1,004,000	1,004,000	1,004,000	1,004,000	1,004,000	993,000
Interest Pymts - Paving Phase C	313,863	257,062	197,421	134,797	69,042	34,521
Other Operating Expenditures	41,509	41,509	41,509	41,509	0	(0)
Total Expenditures	$2,571,540	$2,457,393	$2,337,538	$2,211,691	$2,066,235	$1,027,521
RESERVE (ENDING FUND BALANCE)	$1,457,126	$1,880,782	$2,425,776	$3,098,524	$1,043,134	$19,264
Reserve %	*36.2%*	*43.4%*	*50.9%*	*58.4%*	*33.5%*	*1.8%*

Notes:

- *Establish rate of $306 for Paving Phases B and C in FY26 for 15yrs, decrease the rate to $0 in FY41*
- *Projection is based on an 15yr rate increase at $306, with two 15yr loans.*
- *Projection is based on a 15yr loan for Paving Phase B estimated at $14.47M and a 15yr loan for Paving Phase C estimated at $15M*
- *Loan interest rates are assumed at 5%*
- *Rejuvenation for both paving phases are funded by reserves*
- *Other operating expenditures includes tax collector fees (FY26-FY40) and central & indirect charges (FY28-FY30)*

South Gulf Cove Street and Drainage

Paving Phase B & C (10yr Loans)

as of 3.27.25

	Estimate FY2025	Preliminary FY2026 ($ 375.00 FY26 rate)	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030	Projected FY2031
BEGINNING BALANCE	$ -	$0	$3,659,431	$4,469,230	$2,768,576	$1,957,662	$1,442,653
OPERATING REVENUES							
Assessments - Paving Phase B & C	-	3,451,777	3,464,586	3,537,255	3,534,136	3,531,298	3,529,495
External Borrowing - Paving Phase B	-	14,427,000	-	-	-	-	-
External Borrowing - Paving Phase C	-	-	15,005,000	-	-	-	-
Total Revenue	$0	$17,878,777	$18,469,586	$3,537,255	$3,534,136	$3,531,298	$3,529,495
OPERATING EXPENDITURES							
Paving Phase B	-	13,786,000	-	-	-	-	-
Rejuvenation Phase B	-	-	768,000	-			
Principal Pymts - Paving Phase B	-	-	1,443,000	1,443,000	1,443,000	1,443,000	1,443,000
Interest Pymts - Paving Phase B	-	360,677	664,003	603,785	540,555	474,164	404,454
Paving Phase C	-	-	14,337,000	-			
Rejuvenation Phase C	-	-	-	767,000			
Principal Pymts - Paving Phase C	-	-	-	1,501,000	1,501,000	1,501,000	1,501,000
Interest Pymts - Paving Phase C	-	-	375,115	690,583	627,954	562,193	493,145
Other Operating Expenditures	-	72,669	72,669	232,542	232,542	65,949	50,869
Total Expenditures	$0	$14,219,346	$17,659,787	$5,237,909	$4,345,050	$4,046,307	$3,892,468
RESERVE (ENDING FUND BALANCE)	$0	$3,659,431	$4,469,230	$2,768,576	$1,957,662	$1,442,653	$1,079,681
Reserve %	*0.0%*	*20%*	*20%*	*34.6%*	*31.1%*	*26.3%*	*21.7%*

Notes:

- *Establish rate of $375 for Paving Phases B and C in FY26, decrease the rate to $0 in FY37*
- *Projection is based on an 11yr rate increase at $375, with two 10yr loans.*
- *Projection is based on a 10yr loan for Paving Phase B estimated at $14.4M and a 10yr loan for Paving Phase C estimated at $15M*
- *Loan interest rates are assumed at 5%*
- *Rejuvenation for both paving phases are funded by reserves*
- *Other operating expenditures includes tax collector fees (FY26-FY36) and central & indirect charges (FY28-FY30)*

South Gulf Cove Street and Drainage

Paving Phase B & C (10yr Loans)

as of 3.27.25

					11yr rate incr	$ 0.00 Rate
	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	Projected FY2036	Projected FY2037
BEGINNING BALANCE	$1,079,681	$861,135	$794,806	$888,875	$1,151,936	$1,551,528
OPERATING REVENUES						
Assessments - Paving Phase B & C	3,528,225	3,527,460	3,527,228	3,527,557	3,528,478	5,430
External Borrowing - Paving Phase B	-	-	-	-	-	-
External Borrowing - Paving Phase C	-	-	-	-	-	-
Total Revenue	$3,528,225	$3,527,460	$3,527,228	$3,527,557	$3,528,478	$5,430
OPERATING EXPENDITURES						
Paving Phase B	-	-	-	-	-	-
Rejuvenation Phase B						
Principal Pymts - Paving Phase B	1,443,000	1,443,000	1,443,000	1,443,000	1,440,000	-
Interest Pymts - Paving Phase B	331,258	254,402	173,704	88,970	44,485	-
Paving Phase C						
Rejuvenation Phase C						
Principal Pymts - Paving Phase C	1,501,000	1,501,000	1,501,000	1,501,000	1,501,000	1,496,000
Interest Pymts - Paving Phase C	420,644	344,518	264,586	180,657	92,532	46,266
Other Operating Expenditures	50,869	50,869	50,869	50,869	50,869	(0)
Total Expenditures	$3,746,771	$3,593,789	$3,433,158	$3,264,496	$3,128,886	$1,542,266
RESERVE (ENDING FUND BALANCE)	$861,135	$794,806	$888,875	$1,151,936	$1,551,528	$14,693
Reserve %	*18.7%*	*18.1%*	*20.6%*	*26.1%*	*33.1%*	*0.9%*

Notes:

- *Establish rate of $375 for Paving Phases B and C in FY26, decrease the rate to $0 in FY37*
- *Projection is based on an 11yr rate increase at $375, with two 10yr loans.*
- *Projection is based on a 10yr loan for Paving Phase B estimated at $14.4M and a 10yr loan for Paving Phase C estimated at $15M*
- *Loan interest rates are assumed at 5%*
- *Rejuvenation for both paving phases are funded by reserves*
- *Other operating expenditures includes tax collector fees (FY26-FY36) and central & indirect charges (FY28-FY30)*

South Gulf Cove Street and Drainage MSBU

Sidewalk Rate Reduction

as of 3.31.25

	Estimate FY2025	Preliminary FY2026	Preliminary FY2027	Projected FY2028	Projected FY2029	Projected FY2030
Sidewalk Rate FY26		$ 41.00				
Sidewalk Rate FY27			$ 13.00			
Sidewalk Rate FY28				$ 0.00		
BEGINNING BALANCE	$ 5,680,892	$ 3,841,607	$ (133,781)	$ (892,345)	$ (1,081,930)	$ (973,031)
Maintenance / Bridges	*3,737,209*	*2,392,874*	*(1,121,712)*	*(1,708,752)*	*(1,570,370)*	*(1,450,415)*
Sidewalks	*81,972*	*293,297*	*511,179*	*347,988*	*28,610*	*17,554*
Paving PH1/1A	*1,861,711*	*1,155,436*	*476,752*	*468,419*	*459,830*	*459,830*
OPERATING REVENUES						
Maintenance / Bridges	1,464,507	1,456,906	1,447,246	1,477,688	1,477,688	1,477,688
Sidewalks	573,627	570,614	179,726	-	-	-
Paving PH1/1A	-	-	-	-	-	-
Total Revenue	$ 2,038,134	$ 2,027,520	$ 1,626,972	$ 1,477,688	$ 1,477,688	$ 1,477,688
OPERATING EXPENDITURES						
Maintenance	1,041,174	962,836	1,293,336	1,288,112	1,333,971	1,342,444
Bridges	1,767,668	4,008,656	740,951	51,193	23,762	-
Sidewalks	362,302	352,732	342,917	319,378	11,056	10,516
Paving PH1/1A	706,275	678,684	8,333	8,589	-	-
Total Expenditures	$ 3,877,419	$ 6,002,908	$ 2,385,536	$ 1,667,273	$ 1,368,789	$ 1,352,960
RESERVE (ENDING FUND BALANCE)	$ 3,841,607	$ (133,781)	$ (892,345)	$ (1,081,930)	$ (973,031)	$ (848,303)
Maintenance / Bridges	*$ 2,392,874*	*(1,121,712)*	*(1,708,752)*	*(1,570,370)*	*(1,450,415)*	*(1,315,171)*
Sidewalks	*$ 293,297*	*511,179*	*347,988*	*28,610*	*17,554*	*7,038*
Paving PH1/1A	*$ 1,155,436*	*476,752*	*468,419*	*459,830*	*459,830*	*459,830*
Reserve %	*49.8%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*

Notes:

- *Sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection is based on sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted to calculate sidewalk rates*

South Gulf Cove Street and Drainage MSBU

Sidewalk Rate Reduction

as of 3.31.25

	Projected FY2031	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035
BEGINNING BALANCE	$ (848,303)	$ (743,740)	$ (651,756)	$ (581,313)	$ (520,288)
Maintenance / Bridges	*(1,315,171)*	*(1,210,607)*	*(1,118,623)*	*(1,048,180)*	*(987,155)*
Sidewalks	*7,038*	*7,038*	*7,038*	*7,038*	*7,038*
Paving PH1/1A	*459,830*	*459,830*	*459,830*	*459,830*	*459,830*
OPERATING REVENUES					
Maintenance / Bridges	1,477,688	1,476,417	1,476,417	1,476,417	1,476,417
Sidewalks	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-
Total Revenue	$ 1,477,688	$ 1,476,417	$ 1,476,417	$ 1,476,417	$ 1,476,417
OPERATING EXPENDITURES					
Maintenance	1,373,125	1,384,433	1,405,974	1,415,392	1,438,278
Bridges	-	-	-	-	-
Sidewalks	-	-	-	-	-
Paving PH1/1A	-	-	-	-	-
Total Expenditures	$ 1,373,125	$ 1,384,433	$ 1,405,974	$ 1,415,392	$ 1,438,278
RESERVE (ENDING FUND BALANCE)	$ (743,740)	$ (651,756)	$ (581,313)	$ (520,288)	$ (482,148)
Maintenance / Bridges	*(1,210,607)*	*(1,118,623)*	*(1,048,180)*	*(987,155)*	*(949,016)*
Sidewalks	*7,038*	*7,038*	*7,038*	*7,038*	*7,038*
Paving PH1/1A	*459,830*	*459,830*	*459,830*	*459,830*	*459,830*
Reserve %	*0.0%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*

Notes:

- *Sidewalk rate decrease from $41 in FY26 to $13 in FY27, and to $0 in FY28*
- *Projection is based on sidewalk loan payoff in FY28*
- *Operating expenditures for sidewalks include tax collector fees (through FY27) and central & indirect charges (through FY30)*

***Paving projections for Phases B & C omitted to calculate sidewalk rates*