



Bluewater Bay Municipal Benefit Services Unit

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Finance Committee Report

Review of October 2020 FY2-210 Financials

- \$0.00 of assessments & interest was collected in October.
 - Total Y-T-D Collected - \$0
- \$0.00 Other Misc. Revenues were collected in October.
 - Total Y-T-D Received - \$0
- \$27,716.64 of expenses were incurred for the month includes the following:
 - Total Y-T-D Expense - \$27,716.64
 - Management Contract- October '20 -(\$2,250.00)-accrued
 - Landscape Contract – Monthly Landscape Services – October '20 (\$16,093.47)-accrued
 - Services Other – Common Area Enhancements – (\$7,628.18)-\$1104-Cash \$6,524.18-accrued
 - Sign Materials- (\$142.90)
 - Utilities – Lighting – September Services (\$1,586.22)-accrued
 - Office Supplies – Print Board Meeting Packages, Meeting Signs, Meeting Room (\$15.87)

Financial Reconciliation

General Fund		Reserve Fund	
Receipts to Date	0	Cash Balance	51,141.00
Outstanding Assessments	0.00	2018/19 Reserve Funding	31,667.54
Balance Cash (Carry Over)	\$61,126.61		
Less:		Less:	
Committed Expenses **	(38,601.51)	2018 Committed Expenses	(24,149.21)
Expenditures	(27,716.64)	Balance Cash (Carry Over)	
Subtotal	(5191.54)	Included - FYE 2020 Budget	(61,126.61)
		Playground Enhancement	(8,000.00)
Add:		Woodlands Sidewalk Project	(31,288.20)
2018 Committed Expense Funding	24,149.21		
Balance	18957.67	Balance	*

**** Amount includes Reserve Allocation**

NOTE: The final 2018-2019 year-end reconciliation has been provided by Okaloosa County on 08/06/20. Okaloosa County provided a resolution amending the fiscal year 2019 budget No.19-47.

Committed Project Expense Funds

Total: \$19666.42 (EXCLUDES *OTHER COMMITTED PROJECT EXPENSE FUNDS)**

11/12/19 Meeting

\$14,420.00 – David Vardaman moved to turn the sunshade project over to the County Parks Department to cover at least fifty percent of the play surface, not to exceed the current amount of \$14,420. Rich Johnson seconded the motion. Motion Approved Unanimously.

08/11/20 Meeting

\$750.00 – Pam Ragnoli moved to approve not to exceed \$750.00 out of Signage toward road post installation on Bay Drive. Steve Boswell seconded the motion. Motion Approved Unanimously.

10/13/20 Meeting

\$4,496.42 - Debbie Stretch moved to approve boring and reinstallation of the irrigation in the median at the Tennis four-way stop. Pam Ragnoli seconded the motion. Motion Approved Unanimously.

****Other Committed Project Expense Funds**

06/12/18 Meeting

\$8,000.00 - David Vardaman motioned that MSBU would commit/allocate \$8,000.00 to the Woodlands Park project in the event the county or any other organization is willing to install playground equipment. The \$8,000 would be for the planting of shade trees at the location. Judy Griffin seconded the motion. The committed funds would be funded through the reserve account. Motion Approved Unanimously. – **Paid \$1,580.00 Y-T-D/ \$8,000.00 check from Friends of BWB deposited 01/06/20.**

Other

\$31,288.20 – The Woodlands Sidewalk Project has been scheduled for Spring 2019 with a construction estimate of \$31,288.20. The OMB Director needs to be reasonably certain funds are available to prepare the Budget Resolution for the Board of County Commission to approve the budget transfer from reserves before work can be begin. – Board Approved 11/13/18.