

PELICAN BAY SERVICES DIVISION
Municipal Services Taxing and Benefit Unit
NOTICE OF PUBLIC MEETING **MONDAY, JULY 10, 2023**

THE BUDGET COMMITTEE OF THE PELICAN BAY SERVICES DIVISION WILL MEET ON MONDAY, JULY 10 AT 1:30 PM AT THE PELICAN BAY SERVICES DIVISION, 1ST FLOOR OF THE TRUIST BANK BUILDING, SUITE 102, LOCATED AT 801 LAUREL OAK DRIVE, NAPLES, FLORIDA.

AGENDA

1. Pledge of Allegiance
2. Roll call
3. Agenda approval
4. Approval of 4/06/2023 meeting minutes
5. Audience comments
6. Review of 9-month financials and estimates for the balance of the year
7. Review of ongoing project funding and financing requirements – including a schedule of estimated financing draws for FY2024
8. Budget amendments
9. Review of Operations Building bids
10. Review of Administrator bid
11. Other Business
12. Adjournment

ANY PERSON WISHING TO SPEAK ON AN AGENDA ITEM WILL RECEIVE UP TO THREE (3) MINUTES PER ITEM TO ADDRESS THE BOARD. THE BOARD WILL SOLICIT PUBLIC COMMENTS ON SUBJECTS NOT ON THIS AGENDA AND ANY PERSON WISHING TO SPEAK WILL RECEIVE UP TO THREE (3) MINUTES. THE BOARD ENCOURAGES YOU TO SUBMIT YOUR COMMENTS IN WRITING IN ADVANCE OF THE MEETING. ANY PERSON WHO DECIDES TO APPEAL A DECISION OF THIS BOARD WILL NEED A RECORD OF THE PROCEEDING PERTAINING THERETO, AND THEREFORE MAY NEED TO ENSURE THAT A VERBATIM RECORD IS MADE, WHICH INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS MEETING YOU ARE ENTITLED TO THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE PELICAN BAY SERVICES DIVISION AT (239) 252-1355.

**BUDGET COMMITTEE
PELICAN BAY SERVICES DIVISION
APRIL 6, 2023**

The **Budget Committee** of the Pelican Bay Services Division met on **Thursday, Apr. 6 at 2:00 p.m.** at the Truist Building, 801 Laurel Oak Drive, Suite 102, Naples, Florida. In attendance were:

Budget Committee

Michael Fogg, Chairman
Joe Chicurel

Denise McLaughlin
Michael Rodburg

Pelican Bay Services Division Staff

Neil Dorrill, Administrator
Chad Coleman, Operations Manager
Darren Duprey, Supervisor - Field I (*absent*)

Dave Greenfield, Supervisor – Field II
Karin Herrmann, Project Manager I
Lisa Jacob, Project Manager II (*absent*)
Barbara Shea, Admin. Support Specialist II

Also Present

APPROVED AGENDA (*AS PRESENTED*)

1. Pledge of Allegiance
2. Roll call
3. Agenda approval
4. Approval of 11/09/2022 meeting minutes
5. Audience Comments
6. Review of the draft FY24 PBSB budget
7. Target FY24 PBSB assessment
8. Adjournment

ROLL CALL

All members were present and a quorum was established.

AGENDA APPROVAL

Ms. McLaughlin motioned, Mr. Rodburg seconded to approve the agenda as presented. The motion carried unanimously.

APPROVAL OF 11/09/2022 MEETING MINUTES

Ms. McLaughlin motioned, Mr. Rodburg seconded to approve the 11/09/2022 meeting minutes as presented. The motion carried unanimously.

Pelican Bay Services Division Budget Committee Meeting

April 6, 2023

AUDIENCE COMMENTS

None

REVIEW OF THE DRAFT FY24 PBSB BUDGET

Mr. Fogg provided an additional document entitled “Table 1” which included all of the capital project line items in Fund 322 and their respective estimated 09/30/23 carryforwards and FY24 budget amounts, which was added to the record. He reviewed the FY24 budget funds allocated to each project.

Ms. McLaughlin questioned who would be funding any potential plantings for the replacement dune in Pelican Bay areas, which will be installed as part of the County FEMA project (April – June). Staff will discuss this issue with Dr. Dabees, our Coastal Engineer.

Mr. Fogg suggested adding \$500,000 to our Operations Building Replacement Project based on the current inflationary environment. Mr. Coleman suggested that the budget for our Phase 2 Sidewalk Project be increased by a portion of this \$500,000, with a corresponding reduction in this suggested addition to the Operations Building Replacement Project. The committee was agreeable to this suggestion.

Ms. McLaughlin asked for an update on the possibility of including solar panels as part of our Operations Building Project. Mr. Dorrill commented that staff will ask our engineer to provide an estimate on the cost of the installation of solar panels, as part of the project, as well as what the payback would be. He noted that if the solar panels were economically feasible, then this would be treated as a change order. We would also need to obtain an additional approval from the PBF Design Review Committee. Ms. Herrmann will discuss the feasibility of solar panels with the project’s Project Manager. Mr. Fogg suggested that we look into both roof solar panels and farm solar panels.

Mr. Coleman commented that the street light project in this fund relates only to the replacement of light fixtures.

Mr. Fogg commented that since we have no planned lake bank projects in FY24, \$1 million in the Lake Bank Project will be transferred to the Phase 2 Sidewalk Project. Mr. Fogg suggested that the carryover of \$180,000 in debt service should be sufficient for FY24.

Mr. Coleman commented that so far we have spent \$1.4 million on our Phase 2 Sidewalk Project, and that we will be adding an additional \$1.3 million in budget funds to this project in FY24. The total Quality Enterprises contract for the sidewalk project is \$6.7 million. Mr. Coleman noted that the QE contract allows for liquidated damages if the project is not completed on time.

Mr. Coleman commented that \$155,000 FY24 budget funds will be added to Clam Bay Fund 320, and that each year we receive an additional contribution from the County for Clam Bay expenses of \$150,000.

Mr. Coleman commented that in FY23, we have spent approximately \$700,000 for Hurricane Ian related expenses. However, we expect to be reimbursed from FEMA and insurance for most of these expenses, at some time in the future.

Mr. Fogg commented on our Fund 778 Pelican Bay Lighting which is funded via ad valorem taxes; the tax rate of .0857 will stay the same in FY24 as in prior years. Mr. Fogg noted that this budget includes a 17% increase in personal services. Mr. Coleman commented that this line item includes salaries as well as other salary related expenses such as retirement and health insurance. Mr. Fogg provided documents entitled, “Fund Center Expenditure Budget Comparison Grouped by Account Minor, Division” for Fund 778 and Fund 109 which were added to the record.

Pelican Bay Services Division Budget Committee Meeting

April 6, 2023

Mr. Fogg commented that Fund 109 includes a 15% increase in personnel services. Mr. Dorrill commented that staff will reach out to Deputy County Manager Ed Finn to provide an explanation/breakdown of this increase, prior to next week's PBSB Board meeting (for discussion at the board meeting). He commented that there are additional salary related line items such as "reserve for salary adjustment" which also need an explanation.

Mr. Fogg reviewed a number of line items within Fund 109's proposed budget. The proposed FY24 budget for operating expenses is approximately 2.5% higher than our FY23 budget. Mr. Coleman commented that irrigation expense was the only line item in Fund 109 which was significantly adversely affected by Hurricane Ian in FY23. Irrigation system repair and replacement is not FEMA reimbursable.

TARGET FY24 PBSB ASSESSMENT

Mr. Fogg commented that the financial documents provided and discussed in today's meeting result in a proposed FY24 assessment of approximately \$940/ERU, which is an increase of approximately 7.1% from the FY23 assessment. The total assessment of \$940/ERU is comprised of \$260 in capital and \$680 in operating expenses. Last year's assessment of \$873 was comprised of \$233 in capital and \$640 in operating expenses. The committee was in agreement with this proposed assessment.

ADJOURNMENT

The meeting was adjourned at 3:18 p.m.

Michael Fogg, Chairman

Minutes approved [] *as presented* OR [] *as amended* ON [] *date*

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Pelican Bay Services Division Budget Committee Meeting

April 6, 2023

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ADJOURNMENT

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Michael Fogg, Chairman

Minutes approved [] *as presented* OR [] *as amended* ON [] *date*

PELICAN BAY
BALANCE SHEET
Jun 30, 2023
(UNAUDITED)

	OLD FUND NUMBER						TOTAL
	Operating Fund 109 1007000000	Street Lighting 778 1008000000	Pelican Bay Landscape, Safety, Lake & Beach Projects 322 3041000000	Clam Bay Capital Projects 320 3040000000	Assessment Funded Activities Total	Pelican Bay Financed Capital Projects 323 3042000000	
ASSETS							
Cash and investments	3,605,611.26	423,113.71	7,200,883.53	297,547.36	11,527,155.86	956,410.87	12,483,566.73
Interest receivable	-	-	-	-	-	-	-
Trade receivable, net	-	-	-	-	-	-	-
ROU Lease Receivable-Current	47,707.73	23,497.84	-	-	71,205.57	-	71,205.57
Due from other Funds	-	-	-	-	-	-	-
Due from other governments	8.00	-	37,235.06	-	37,243.06	-	37,243.06
Total assets	3,653,326.99	446,611.55	7,238,118.59	297,547.36	11,635,604.49	956,410.87	12,592,015.36
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	112,918.89	5,758.87	74,352.83	31,101.25	224,131.84	226,387.49	450,519.33
Wages payable	-	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-	-
Due to other Government	128.20	64.10	-	-	192.30	-	192.30
Deferred Inflows-Leases	46,738.73	23,020.57	-	-	69,759.30	-	69,759.30
Commercial Paper Loan	-	-	2,500,000.00	-	2,500,000.00	-	2,500,000.00
Total liabilities	159,785.82	28,843.54	2,574,352.83	31,101.25	2,794,083.44	226,387.49	3,020,470.93
Fund balances:							
Fund balance	3,493,541.17	417,768.01	4,663,765.76	266,446.11	8,841,521.05	730,023.38	9,571,544.43
Total liabilities and fund balances	3,653,326.99	446,611.55	7,238,118.59	297,547.36	11,635,604.49	956,410.87	12,592,015.36
Fund Balance at the end of the period	3,493,541.17	417,768.01	4,663,765.76	266,446.11		730,023.38	
Approved Project Financing Available to Draw						4,000,000.00	
Unspent balance of projects:							
Small projects under \$200K	-	-	449,630.70	-	-	-	-
50126-Beach Renourishment	-	-	639,068.74	-	-	-	-
50211-PBSD OPS BLD	-	-	3,621,267.44	-	-	-	-
50212-PBSD PH1-SW	-	-	720,111.70	-	-	-	-
50212-PBSD PH2-SW	-	-	-	-	-	4,713,840.69	-
51026-PBSD Lake Bank Restoration	-	-	1,239,205.03	-	-	-	-
51100-Clam Bay Restoration	-	-	-	237,462.10	-	-	-
Total unspent balance of major projects	-	-	6,669,283.61	237,462.10		4,713,840.69	
Budgeted reserves:							
991000-Reserve for contingencies	108,500.00	11,400.00	-	-	-	-	-
991700-Reserve for disaster relief	700,000.00	-	-	-	-	-	-
992090-Reserve for sinking fund	-	-	-	-	-	-	-
993000-Reserve for capital outlay	110,500.00	50,000.00	110,400.00	-	-	-	-
994500-Reserve for future construction and improvement	-	-	-	-	-	-	-
998000-Reserve for cash	475,000.00	40,000.00	-	-	-	-	-
Total budgeted reserves	1,394,000.00	101,400.00	110,400.00	-		-	
Budgeted commitments at the end of the period	1,394,000.00	101,400.00	6,779,683.61	237,462.10		4,713,840.69	
	2,099,541.17	316,368.01	(2,115,917.85)	28,984.01		16,182.69	
Financing Recap:							
Funding for current sidewalk program planned				6,500,000.00			
Funding reserved for future capital projects				3,500,000.00			
Financing Secured				<u>10,000,000.00</u>			
						This is the difference between interest earned on unspent proceeds and accrued interest paid on the borrowing.	

PELICAN BAY
INCOME STATEMENT
OPERATING FUND - 1007000000
Jun 30, 2023
(UNAUDITED)

	Adopted Budget	Amended Budget	Commitments to	January	February	March	April	May	June	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD												
Special assessments	4,903,400.00	4,903,400.00	-	645,241.49	172,845.74	104,849.60	143,089.18	33,385.36	14,653.44	4,699,038.54	(204,361.46)	95.8%
FEMA	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Interest	20,000.00	20,000.00	-	11,182.29	8,114.54	11,191.26	517.12	8,947.86	-	54,979.50	34,979.50	274.9%
Miscellaneous	36,800.00	36,800.00	-	3,723.27	4,021.29	3,672.28	3,622.29	3,622.29	36,512.29	64,861.16	28,061.16	176.3%
Transfers in	34,100.00	34,100.00	-	(447.10)	-	-	-	-	-	34,100.00	-	100.0%
Negative 5% of estimated revenue	(248,100.00)	(248,100.00)	-	-	-	-	-	-	-	-	248,100.00	
Budgeted carryforward	1,811,000.00	1,982,193.44	-	-	-	-	-	-	-	-	(1,982,193.44)	
Total revenues + carryforward	6,557,200.00	6,728,393.44	-	659,699.95	184,981.57	119,713.14	147,228.59	45,955.51	51,165.73	4,852,979.20	(1,875,414.24)	72.1%
EXPENDITURES AND RESERVES												
Personal services	1,976,835.00	2,000,235.00	-	36,822.12	140,480.88	143,823.21	143,072.55	141,379.62	224,134.22	1,435,598.97	564,636.03	71.8%
Salaries, taxes and retirement	427,265.00	427,265.00	106,816.25	106,816.25	-	-	106,816.25	-	-	213,632.50	106,816.25	75.0%
Health, dental, life insurance; Short term, long term	2,404,100.00	2,427,500.00	106,816.25	143,638.37	140,480.88	143,823.21	249,888.80	141,379.62	224,134.22	1,649,231.47	671,452.28	72.3%
Total personal services	4,788,135.00	4,854,995.00	213,632.50	284,276.74	280,961.76	291,469.42	460,583.80	282,759.24	448,268.44	3,978,102.94	1,875,414.24	
Operating	841,400.00	856,768.68	438,885.16	47,945.37	26,433.15	34,285.46	42,915.47	29,451.15	89,395.20	499,192.94	18,690.58	97.9%
182602-Lake & Stormwater Management fee	1,595,100.00	1,595,100.00	276,838.15	288,066.33	81,835.81	104,164.37	161,220.91	99,160.89	105,879.77	1,174,485.69	143,776.16	91.0%
182901-Right of way beautification field	2,436,500.00	2,491,868.68	715,723.31	316,011.70	108,268.96	138,449.83	204,136.38	128,612.04	195,274.97	1,613,678.63	162,466.74	93.5%
Total operating	4,872,600.00	4,943,736.76	1,211,446.62	848,023.40	375,537.06	477,208.72	608,272.63	447,223.18	590,549.87	3,297,367.26	162,466.74	
Capital outlay	98,500.00	214,324.76	1,135.62	35,171.09	3,456.91	79,518.05	-	86,702.64	-	201,391.78	11,797.36	94.5%
Transfers out	263,400.00	263,400.00	-	12,876.96	3,456.91	3,526.85	2,861.78	667.71	293.07	169,483.24	93,916.76	64.3%
Total expenditures	5,202,500.00	5,397,093.44	823,675.18	507,698.12	252,206.75	365,317.94	456,886.96	357,362.01	419,702.26	3,693,785.12	939,633.14	82.6%
Budgeted reserves	108,500.00	85,100.00	-	-	-	-	-	-	-	-	85,100.00	
991000-Reserve for contingencies	700,000.00	700,000.00	-	-	-	-	-	-	-	-	700,000.00	
991700-Reserve for disaster relief	110,500.00	110,500.00	-	-	-	-	-	-	-	-	110,500.00	
993000-Reserve for capital outlay	475,000.00	475,000.00	-	-	-	-	-	-	-	-	475,000.00	
998000-Reserve for cash	1,354,700.00	1,331,300.00	-	-	-	-	-	-	-	-	1,370,600.00	
Total reserves	6,557,200.00	6,728,393.44	823,675.18	507,698.12	252,206.75	365,317.94	456,886.96	357,362.01	419,702.26	3,693,785.12	2,310,233.14	66.2%
Total expenditures + reserves	6,557,200.00	6,728,393.44	823,675.18	507,698.12	252,206.75	365,317.94	456,886.96	357,362.01	419,702.26	3,693,785.12	2,310,233.14	66.2%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	152,001.83	(67,225.18)	(245,604.80)	(309,658.37)	(311,406.50)	(368,536.53)	1,219,194.08	-	-

2,274,347.09 Carryforward as of 9/30/22
3,493,541.17 Fund Balance as of 06/30/2023

PELICAN BAY
INCOME STATEMENT
STREET LIGHTING - 1008000000
Jun 30, 2023
(UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	January	February	March	April	May	June	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD												
Current Ad Valorem Taxes	743,400.00	743,400.00	-	29,616.55	28,117.77	12,329.41	18,482.18	27.80	(41.55)	705,289.21	(38,110.79)	94.9%
Miscellaneous revenue	18,900.00	18,900.00	-	1,611.65	2,010.65	1,811.15	1,811.15	1,811.15	1,811.15	15,762.36	(3,137.64)	83.4%
Interest	1,500.00	1,500.00	-	1,566.20	1,440.32	1,241.14	75.26	1,009.93	-	7,117.15	5,617.15	474.5%
Insurance refunds	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Negative 5% of estimated revenue	(38,300.00)	(38,300.00)	-	-	-	-	-	-	-	-	38,300.00	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Budgeted carryforward	148,700.00	299,967.37	-	-	-	-	-	-	-	-	(299,967.37)	-
Total revenues + carryforward	874,200.00	1,025,467.37	-	32,794.40	31,268.74	15,381.71	20,368.59	2,848.88	1,769.60	728,168.72	(297,298.65)	71.0%
EXPENDITURES AND RESERVES												
Personal services	108,380.00	108,380.00	-	2,404.63	7,920.62	7,867.24	7,813.98	7,813.97	11,738.47	73,126.76	35,253.24	67.5%
Salaries, taxes and retirement	16,620.00	16,620.00	4,155.00	4,155.00	-	-	4,155.00	-	-	12,465.00	-	100.0%
Health, dental, life insurance; Short term, long term disability, v	125,000.00	125,000.00	4,155.00	6,559.63	7,920.62	7,867.24	11,968.98	7,813.97	11,738.47	85,591.76	35,253.24	71.8%
Total operating	223,700.00	223,700.00	43,286.93	16,127.54	15,144.77	13,789.62	16,649.13	18,800.13	21,252.94	149,855.95	30,557.12	86.3%
Operating	223,700.00	223,700.00	43,286.93	16,127.54	15,144.77	13,789.62	16,649.13	18,800.13	21,252.94	149,855.95	30,557.12	86.3%
182701-Street Lighting Field Operations	500.00	151,767.37	151,267.37	-	-	-	-	-	-	-	500.00	99.7%
Capital outlay	423,600.00	423,600.00	-	592.33	562.36	199,096.59	369.64	0.56	(0.84)	411,849.71	11,750.29	97.2%
Transfers out	772,800.00	924,067.37	198,709.30	23,279.50	23,627.75	220,753.45	28,987.75	26,614.66	32,990.57	647,297.42	78,060.65	91.6%
Total expenditures	1,199,900.00	1,447,367.37	198,709.30	23,279.50	23,627.75	220,753.45	28,987.75	26,614.66	32,990.57	647,297.42	78,060.65	91.6%
Budgeted reserves	11,400.00	11,400.00	-	-	-	-	-	-	-	-	11,400.00	-
991000-Reserve for Contingencies	50,000.00	50,000.00	-	-	-	-	-	-	-	-	50,000.00	-
993000-Reserve for capital outlay	40,000.00	40,000.00	-	-	-	-	-	-	-	-	40,000.00	-
998000-Reserve for cash	101,400.00	101,400.00	-	-	-	-	-	-	-	-	101,400.00	-
Total reserves	202,400.00	202,400.00	-	-	-	-	-	-	-	-	202,400.00	-
Total expenditures + reserves	874,200.00	1,025,467.37	198,709.30	23,279.50	23,627.75	220,753.45	28,987.75	26,614.66	32,990.57	647,297.42	179,460.65	82.5%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	9,514.90	7,640.99	(205,371.74)	(8,619.16)	(23,765.78)	(31,220.97)	80,871.30	-	-

356,896.71 Carryforward as of 9/30/22
 417,768.01 Fund Balance as of 06/30/2023

PELICAN BAY
 INCOME STATEMENT
 PELICAN BAY LANDSCAPE, SAFETY, LAKE & BEACH PROJECTS - 3041000000
 Jun 30, 2023
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	January	February	March	April	May	June	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD												
Special assessments	1,582,800.00	1,582,800.00	-	(363,157.05)	55,794.87	33,845.61	46,189.41	10,776.85	4,730.15	1,516,780.61	(66,019.39)	95.8%
Misc Revenue	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Interest	10,000.00	10,000.00	-	14,813.81	12,807.56	18,922.97	166.93	15,682.44	-	94,096.75	84,096.75	941.0%
Insurance refunds	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Transfers in	917,700.00	917,700.00	-	130,000.00	-	198,850.00	130,000.00	-	-	787,700.00	(130,000.00)	85.8%
Negative 5% of estimated revenue	(79,700.00)	(79,700.00)	-	-	-	-	-	-	-	-	79,700.00	
Budgeted carryforward	468,000.00	6,144,989.41	-	-	-	-	-	-	-	-	(6,144,989.41)	
Total revenues + carryforward	2,898,800.00	8,575,789.41	-	(218,343.24)	68,602.43	251,618.58	176,356.34	26,459.29	4,730.15	2,398,577.36	(6,177,212.05)	28.0%
EXPENDITURES AND RESERVES												
Projects:												
50066-PBSD Landscape Improvement	100,000.00	115,958.90	25,006.17	-	300.00	1,500.00	799.50	3,400.00	4,479.33	10,478.83	80,473.90	30.6%
50103-PBSD Signage	227,700.00	321,671.26	32,148.00	-	-	-	-	-	-	-	289,523.26	10.0%
50126-Beach Renourishment	400,000.00	693,557.51	4,242.00	-	-	-	3,461.58	27,332.50	23,694.69	54,488.77	634,826.74	8.5%
50154-Hurricane Irma	160,000.00	160,000.00	-	-	-	-	-	-	-	-	160,000.00	0.0%
50158-PBSD Roadway Safety	-	88,772.05	6,837.25	-	-	-	-	65,310.41	9,668.09	74,978.50	6,956.30	92.2%
50178-Sidewalk Maintenance/Enhancement	-	35,882.82	5,988.82	-	-	4,592.50	5,338.00	5,910.00	6,468.00	27,197.00	2,697.00	92.5%
50211-PBSD OPS BLD	-	3,747,527.06	91,147.22	1,160.11	20,343.96	26,008.01	20,862.24	34,333.02	13,728.90	126,259.62	3,530,120.22	5.8%
50212-PBSD PH1-SW	-	376,487.45	696,789.25	12,524.25	22,559.50	23,320.00	31,802.25	22,745.50	28,040.75	156,375.75	23,322.45	97.3%
50272-Streetlight Improvement	300,000.00	300,000.00	171,500.00	-	-	-	-	-	-	-	128,500.00	57.2%
51026-PBSD Lake Bank Restoration	1,300,000.00	1,824,832.36	156,439.00	6,349.00	266,647.80	(5,742.00)	16,592.25	53,608.00	29,152.00	585,627.33	1,082,766.03	40.7%
Total expenditures	2,487,700.00	8,164,689.41	1,190,097.71	20,033.36	309,851.26	49,678.51	78,855.82	212,659.43	115,231.76	1,035,405.80	5,939,185.90	12.7%
Transfers out	300,700.00	300,700.00	-	(5,953.04)	9,115.90	18,376.91	923.78	9,615.53	9,594.60	110,610.74	190,089.26	36.8%
Total expenditures	2,788,400.00	8,465,389.41	1,190,097.71	14,080.32	318,967.16	68,055.42	79,779.60	222,254.96	124,826.36	1,146,016.54	6,129,275.16	13.5%
Budgeted reserves												
993000-Reserve for capital outlay	110,400.00	110,400.00	-	-	-	-	-	-	-	-	110,400.00	
992090-Reserve for sinking fund	-	-	-	-	-	-	-	-	-	-	-	
991700-Reserve for disaster relief	-	-	-	-	-	-	-	-	-	-	-	
Total reserves	110,400.00	110,400.00	-	-	-	-	-	-	-	-	110,400.00	0.0%
Total expenditures + reserves	2,898,800.00	8,575,789.41	1,190,097.71	(232,423.56)	(250,364.73)	183,563.16	96,576.74	(195,795.67)	(120,096.21)	1,252,560.82	6,239,675.16	27.2%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	(232,423.56)	(250,364.73)	183,563.16	96,576.74	(195,795.67)	(120,096.21)	1,252,560.82	6,239,675.16	27.2%

5,911,204.94 Carryforward as of 9/30/22
 7,163,765.76 Fund Balance as of 06/30/2023
 2,500,000.00 Commercial Paper loan

PELICAN BAY
 INCOME STATEMENT
 CLAM BAY CAPITAL PROJECT FUND - 3040000000
 Jun 30, 2023
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments to	January	February	March	April	May	June	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD												
Special assessments	203,100.00	203,100.00	-	(40,090.77)	7,158.87	4,342.63	5,926.42	1,382.74	606.91	194,620.94	(8,479.06)	95.8%
Interest	100.00	100.00	-	635.17	488.03	702.40	21.42	603.01	-	3,492.10	3,392.10	3492.1%
Transfer In	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Negative 5% of estimated revenue	(10,300.00)	(10,300.00)	-	-	-	-	-	-	-	-	10,300.00	0.0%
Budgeted carryforward	12,600.00	185,016.85	-	-	-	-	-	-	-	-	(185,016.85)	
Total revenues + carryforward	205,500.00	377,916.85	-	(39,455.60)	7,646.90	5,045.03	5,947.84	1,985.75	606.91	198,113.04	(179,803.81)	52.4%
EXPENDITURES AND RESERVES												
Projects:												
51100-Clam Bay Restoration	155,000.00	327,416.85	150,245.75	-	9,235.00	-	-	4,784.50	31,101.25	89,954.75	87,216.35	73.4%
Total operating	155,000.00	327,416.85	150,245.75	-	9,235.00	-	-	4,784.50	31,101.25	89,954.75	87,216.35	73.4%
Transfers out	50,500.00	50,500.00	-	(654.18)	143.18	86.85	118.53	27.65	12.14	38,548.97	11,951.03	76.9%
Total expenditures	205,500.00	377,916.85	150,245.75	(654.18)	9,378.18	86.85	118.53	4,812.15	31,113.39	128,503.72	99,167.38	73.8%
Budgeted reserves	-	-	-	-	-	-	-	-	-	-	-	
991000-Reserve for contingencies	-	-	-	-	-	-	-	-	-	-	-	
998000-Reserve for cash	-	-	-	-	-	-	-	-	-	-	-	
Total reserves	-	-	-	-	-	-	-	-	-	-	-	
Total expenditures + reserves	205,500.00	377,916.85	150,245.75	(654.18)	9,378.18	86.85	118.53	4,812.15	31,113.39	128,503.72	99,167.38	73.8%
EXCESS OF REVENUE OVER EXPENDITURES												
	-	-	-	(38,801.42)	(1,731.28)	4,958.18	5,829.31	(2,826.40)	(30,506.48)	69,609.32		

196,836.79 Carryforward as of 9/30/22
 286,446.11 Fund Balance as of 06/30/2023

PELICAN BAY
 INCOME STATEMENT
 COMMERCIAL PAPER - 3042000000
 Jun 30, 2023
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	January	February	March	April	May	June	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD												
Loan Proceeds	5,500,000.00	5,500,000.00	-	-	-	-	-	-	-	1,495,954.00	(4,004,046.00)	27.2% #DIV/0!
Interest	-	-	-	3,066.57	2,510.59	3,782.90	-	2,853.11	-	20,179.43	(684,404.00)	0.0% #DIV/0!
Budgeted carryforward	(5,500,000.00)	684,404.00	-	-	-	-	-	-	-	-	-	-
Total revenues + carryforward	-	6,184,404.00	-	3,066.57	2,510.59	3,782.90	-	2,853.11	-	1,516,133.43	(4,668,270.57)	24.5%
EXPENDITURES AND RESERVES												
Projects:												
50212-Pelican Bay Sidewalk Improvements Phase 2	6,184,404.00	4,713,840.69	4,713,840.69	27,143.83	75,238.19	181,458.98	188,871.95	103,489.53	144,294.24	1,470,563.31	-	100.0%
Total Expenditure	-	6,184,404.00	4,713,840.69	27,143.83	75,238.19	181,458.98	188,871.95	103,489.53	144,294.24	1,470,563.31	-	100.0%
Transfers out	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Total expenditures	-	6,184,404.00	4,713,840.69	27,143.83	75,238.19	181,458.98	188,871.95	103,489.53	144,294.24	1,470,563.31	-	100.0%
Budgeted reserves	-	-	-	-	-	-	-	-	-	-	-	-
993000-Reserve for capital	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures + reserves	-	6,184,404.00	4,713,840.69	27,143.83	75,238.19	181,458.98	188,871.95	103,489.53	144,294.24	1,470,563.31	-	100.0%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	(24,077.26)	(72,727.60)	(177,676.08)	(188,871.95)	(100,636.42)	(144,294.24)	45,570.12		

684,453.26 Carryforward as of 9/30/22
 730,023.38 Fund Balance as of 06/30/2023

Sidewalks Phase 2	Estimated Spending per Month	Commerical Paper Draws Pelican Bay Services Months	Funding Year	Amount of spending	Draws	Request Date
CEI services /Construction services	250,000	July, Aug., Sep.	FY22	750,000	1,000,000	Jun. 2022
CEI services /Construction services	250,000	Oct., Nov., Jan., Feb., Mar., April	FY23	1,500,000	1,500,000	Sep. 2022
CEI services /Construction services	250,000	May, June, July, Aug., Sep., Oct.	FY23/FY4	1,500,000	1,500,000	Mar. 2023
CEI services /Construction services	250,000	Nov., Dec., Jan., Feb., Mar., April	FY24	1,500,000	1,500,000	Sep. 2023
CEI services /Construction services	250,000	May, Jun., July, Aug., Sep., Oct.	FY24/25	2,000,000	1,000,000	Mar. 2024
Revised 6/2023						
CEI services /Construction services		July, Aug., Sep.	FY22	315,000		
CEI services /Construction services		Oct., Nov., Jan., Feb., Mar., April, May	FY23	1,641,865		
CEI services /Construction services	200,000	June, July, Aug., Sep.	FY23	800,000		
CEI services /Construction services	200,000	Oct., Nov., Dec., Jan., Feb.,	FY24	1,000,000	1,500,000	Jan. 2024
CEI services /Construction services	200,000	Mar., April, May, Jun., July, Aug., Sep.	FY24	1,400,000	1,604,610	Aug. 2024
CEI services /Construction services		Oct.	FY25	1,604,610		
			Total to QE	6,761,475		

Short Text	Movement type	Material Document	Material Doc.Item	Posting Date	Amt.in Loc.Cur.
GR	101	5001531920	1	6/12/2023	151,888.69
GR	101	5001520513	1	4/18/2023	188,871.95
GR	101	5001513879	1	3/16/2023	181,458.98
GR	101	5001508224	1	2/16/2023	75,238.19
GR	101	5001500463	1	1/11/2023	27,143.83
GR	101	5001494536	1	12/9/2022	615,903.09
GR	101	5001491352	1	11/23/2022	134,163.50
GR	101	5001470934	1	8/10/2022	315,596.00
Tr./Ev. Goods receipt					1,690,264.23
