

PELICAN BAY SERVICES DIVISION
Municipal Services Taxing & Benefit Unit

NOTICE OF PUBLIC MEETING

WEDNESDAY, MAR. 13, 2024

THE PELICAN BAY SERVICES DIVISION BOARD WILL MEET AT 1 PM ON MAR. 13 AT THE COMMUNITY CENTER AT PELICAN BAY, 8960 HAMMOCK OAK DRIVE, NAPLES, FLORIDA, 34108.

AGENDA

1. Pledge of Allegiance
2. Roll Call
3. Agenda approval
4. Approval of 2/14/24 Regular Session meeting minutes
5. Audience comments
6. Administrator's report
 - a. Capital Projects updates
 - i. Sidewalk Phase II status
 - ii. Operations Facility
 - iii. *Clam Pass dredging project
 - b. February 29 Financial Report
7. Update on March 4 PBF Strategic Planning Committee meeting (Mr. Griffith)
8. Preliminary budget discussion
9. Chairman's Report
10. Old Business
11. New Business/Miscellaneous Correspondence
12. Adjournment

**indicates possible action items*

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.

**PELICAN BAY SERVICES DIVISION BOARD REGULAR SESSION
FEBRUARY 14, 2024**

The Pelican Bay Services Division Board met on Wednesday, February 14, 2024, at 1:00 p.m. at the Community Center at Pelican Bay, 8960 Hammock Oak Drive, Naples, Florida 34108.

In attendance were:

Pelican Bay Services Division Board

Michael Fogg, Chairman
Joe Chicurel, Vice-Chairman
Jack Cullen
Jacob Damouni (*absent*)
Mark Ferland (*absent*)

Peter Griffith
Susan Hamilton
Denise McLaughlin
Michael Rodburg
Rick Swider
Michael Weir

Pelican Bay Services Division Staff

Neil Dorrill, Administrator
Dawn Brewer, Ops. Support Spec. II
Chad Coleman, Ops. Manager
Darren Duprey, Supervisor – Field I (*absent*)

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

Also Present

Mohamed Dabees, Humiston & Moore

Tony D’Errico, Pelican Bay Foundation

APPROVED AGENDA (*AS PRESENTED*)

1. Pledge of Allegiance
2. Roll Call
3. Agenda approval
4. Approval of 1/10/24 Regular Session meeting minutes
5. Audience comments
6. Administrator’s report
 - a. Capital Projects updates
 - i. Sidewalk Phase II status
 - ii. Operations Facility
 - iii. Clam Pass dredging update
 - b. January 31 Financial Report
7. Committee Reports
 - a. Water Management
8. Chairman’s Report
9. PBF Strategic Plan Presentation
10. Old Business
11. New Business/Miscellaneous Correspondence
12. Adjournment

ROLL CALL

Mr. Damouni and Mr. Ferland were absent and a quorum was established.

AGENDA APPROVAL

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

APPROVAL OF 1/10/2024 REGULAR SESSION MEETING MINUTES

Ms. Hamilton motioned, Mr. Griffith seconded to approve the 1/10/2024 regular session meeting minutes as presented. The motion carried unanimously.

CHAIRMAN'S COMMENTS

Mr. Fogg commented that at the January board meeting, the board recommended that the Board of County Commissioners reappoint Mr. Weir to the open position on the board, and Mr. Weir was approved for reappointment at yesterday's BCC meeting. Mr. Weir was welcomed back.

AUDIENCE COMMENTS

Mr. Trent Waterhouse commented that he has communicated with several PBSB Board members and staff to work toward a timeline for the restoration of the landscape barrier between the Watergate Way facility and golf course that has opened up the Watergate Way buildings to visibility from Pelican Bay Blvd., the Hyde Park community, and the Chateaumere community. The 30-foot-tall wall of mahoes now has large gaps in it. He noted that he is aware that staff is working on this issue. Mr. Coleman confirmed that as soon as a purchase order is approved, 100 clusias will be installed.

Mr. Waterhouse also requested that the PBSB remove a dead live oak tree near the Chateaumere sign in front of the high rise, in the right-of-way.

Mr. Griffith asked for Mr. Waterhouse to comment on the potential for damage to our new sidewalks from the PBF's imminent internet project. Mr. Waterhouse commented, as a member of the PBF's media committee, that the conduit is in place for Summit broadband already, and that the other two potential vendors are both committed to use that existing conduit, and therefore there is no new construction expected to potentially cause damage to our sidewalks.

Ms. Jill Brader thanked Mr. Greenfield for his work on additions of vegetation to the US41 berm. She also commented on a rusted metal box on the corner of Ridgewood Drive and Gulf Park Drive and requested that it be removed. Mr. Coleman commented that Century Link (now known as Lumen) owns the box and that staff has been in contact with Century Link and has requested replacement of this box. This is a safety issue. Ms. McLaughlin suggested that Ms. Brader and other concerned citizens complain directly to Century Link. Mr. Coleman also noted that bushes cannot be planted within three feet of this metal box.

Ms. Brader also commented on several areas of the new sidewalk on Ridgewood Drive where water collects and causes mold to grow. Mr. Coleman suggested that Ms. Brader provide the specific locations of these areas so that we can ensure that these issues are included on our punch list.

ADMINISTRATOR'S REPORT

SIDEWALK PHASE II UPDATE

Mr. Dorrill provided the following updates on our Sidewalk Phase II Project.

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- Concrete is at 99% completion and tie-in work is at 98% completion.
- We are coordinating with the Crown Colony Association on the construction of the new sidewalk bisecting their driveways.
- The project's contract includes a one-year warranty and bond.
- We are working with the County's right-of-way inspectors and engineers to schedule final inspections.
- Each payment to Quality Enterprises is reduced by a retainage percentage. These funds will not be released to the contractor until final acceptance of the entire project.

OPERATIONS FACILITY UPDATE

Mr. Dorrill reported that the Board of County Commissioners approved a contract to replace our Operations Facility for \$5.3 million, and a purchase order has been approved. He noted that we have removed a large amount of exotics in preparation for the construction staging area. The construction project is expected to be underway by Easter.

CLAM PASS DREDGING UPDATE

Mr. Dorrill reported that the Clam Pass inlet contains 15,000 cubic yards of excess materials (as indicated in a recent bathymetric survey), as a result of multiple County beach renourishment projects over the past 2 ½ years. Recent Clam Pass aerials were provided to the board and audience.

Mr. Dorrill commented that we are asking for an exception to the County's procurement policy, in order to speed up the procurement process. He noted that although tide ratios are still in the acceptable range per the Clam Bay Management Plan, it is unlikely that the system will survive through November (the end of turtle nesting season and tropical storm season). Although it is conceivable that the Pass may stay open until November, it is unlikely, as the tropical storm season tends to weaken the system. A Spring dredge project would reduce the risk of the Pass closing sometime during the 2024 turtle nesting season, which would require an emergency mechanical dredge, and then a subsequent hydraulic dredge would still be required. The last hydraulic dredge project was completed in 2018.

Mr. Dorrill noted that the County Manager's Office has asked us to prepare a business case, which includes a request for us to piggyback a recently approved City of Marco Island RFQ (request for qualifications) for marine contractor services that specialize in hydraulic dredging, instead of us soliciting bids for our project which may take 6-9 months to complete. The Clerk of Courts monitors any deviations from County procurement policy. Mr. Dorrill noted that he has a meeting with the County Manager's Office tomorrow to discuss this issue, and will share the results of this meeting with the board via email. Mr. Dorrill also noted that this project will need an approval from the Tourist Development Council, as this project is eligible for TDC funding.

Mr. Fogg questioned whether a long-term contract with a marine services contractor (specializing in dredging) would be possible. Mr. Dorrill responded that staff will explore this idea.

JANUARY 31 FINANCIAL REPORT

Mr. Dorrill reviewed the January 31 financial statements and discussed highlights including a current PBSB cash balance of approximately \$15.9 million, which includes \$7.9 million encumbered funds for capital improvement projects. He noted that we have received 86% of our FY24 assessments, and have earned \$26,000 in interest income, as interest rates remain high.

Mr. Coleman commented that the planning phase for the County's FY25 budget has started. He suggested that a Budget Committee meeting is scheduled to discuss FY25 capital project funding

requirements. Mr. Swider questioned whether our sidewalk project will be completed on budget. Mr. Coleman commented that currently our sidewalk project looks to be completed on time and on budget. He noted that a lot of future invoicing is expected this year, and that our CEI inspector reviews and approves every invoice. Mr. Coleman also noted that all of the owner's allowance and the irrigation remediation allowance, for a total of \$1.3 million, is expected to be paid out.

COMMITTEE REPORTS

WATER MANAGEMENT

Mr. Rodburg summarized discussions at the Jan. 11 Water Management Committee which included the following.

- The County Pollution Control Dept. has maintained water quality sampling data of our lakes for approximately the last seven years. The committee agreed and suggested that a consultant review and provide an analysis of the data collected. The committee would be interested in learning whether water quality in our lakes is improving or declining, and whether there are any particular geographical areas with constant poor water quality readings.
- Our priorities, in declining order, are (1) maintain water flow, (2) ensure safety (by monitoring the existence of any dangerous lake bank slopes), (3) ensure that there is no water contamination, and (4) provide for aesthetics. These four criteria are considered when rehabilitation projects are considered/discussed.
- Recent video of pipe connections throughout Pelican Bay indicates that overall, our connecting pipes are in good condition, with some areas of vegetation intrusion.
- Areas of the Ritz Carlton/Trieste lake are overgrown; we are studying possible solutions and discussions are ongoing.
- We are in discussions and studying an area adjacent to the Contessa with drainage issues and an area of mangrove die-off; the PBSB has no easement in these areas.
- The temporary fix to a Georgetown intersection pipe will eventually require a permanent fix (which is currently being designed).
- There is a pipe break on golf course property which is currently under evaluation.
- Although aerators have a positive effect on water quality, fountains do an even better job. The PBF is working on installing a fountain in the Oakmont Lake. We may consider adding additional fountains elsewhere.

CHAIRMAN'S REPORT

None

PBF STRATEGIC PLAN PRESENTATION

Mr. Fogg commented that the PBF is working on developing a multi-year strategic plan through a newly formed Strategic Planning Committee. A presentation on the project entitled, "Pelican Bay Foundation Strategic Plan 2024-2027" was included in the agenda packet. Mr. Fogg commented that we are interested in working with the PBF in areas where our responsibilities overlap with the plan.

Mr. John Leikhim commented that Ms. Susan Levine, member of the PBF Board, formed a Strategic Planning Committee comprised of Ms. Marian Jacobson, Mr. Greg Pukas, and himself, to develop a strategic plan for the entire PB community. The committee has reviewed resident surveys, conducted resident focus groups, and met with Mr. Fogg, Mr. Dorrill, and PBSB staff. He noted that clear takeaways from surveys and focus groups are (1) the number one resident priority is protecting

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our pristine natural environment, (2) the PBSB and PBF share joint responsibility in protecting our resources, and (3) the PBSB staff and PBF staff have a good working relationship. Mr. Leikhim commented that the PBF and PBSB intersect at Goal #1 (protect the natural environment), Goal #2 (provide exceptional facilities), and Goal #6 (maintain and enhance infrastructure, visual appeal and ambiance). Mr. Fogg commented that more discussion and coordination will also be necessary to meet Goal #7 (develop and implement a financial strategy).

Ms. McLaughlin commented that she takes issue with identifying the PBSB as a weakness; we are a strength. She noted that if the PBSB did not exist, the community would receive much less attention from the County, and that projects such as the sidewalk replacement project and lake management projects would take much longer to complete, if ever. Mr. Fogg commented that there is no value in identifying the PBSB as a weakness. Mr. Swider commented that identifying the PBSB as a weakness is disrespectful of the realities on the ground, and also noted that the PBSB is not the owner of anything.

Dr. Chicurel commented that the goals identified in the strategic plan demonstrate that the PBSB is not a weakness. He commented that by County ordinance we have responsibilities and powers to manage community assets that no other community in the County has. For example, we are tasked with beach renourishment, where we are able to piggyback with County beach renourishment projects (resulting in cost savings to the community). The PBSB maintains and determines the landscape of road medians and areas adjacent to sidewalks. Dr. Chicurel noted that when a resident has a concern, he/she can go directly to Mr. Coleman or the Landscape & Safety Committee, where resident concerns are taken care of almost immediately where feasible. Recently a resident identified a line-of-sight issue, which staff addressed within 24 hours. Dr. Chicurel stated that the PBSB is a major strength to the PB community. He commented that he would like the reference to the PBSB as a weakness be eliminated, as this reference creates a bad image of the PBSB in the minds of our residents.

Mr. Leikhim commented that the PBSB is included in the strengths, weaknesses, and opportunities sections of the SWOT analysis. He noted that the PBSB was identified as a weakness based on resident opinions voiced. Ms. Susan Levine also commented that the PBSB is included as both a strength and weakness in the SWOT analysis and noted that the only reason it is included as a weakness is based on resident feedback. She noted that the committee sees the PBSB as a strength and a blessing, and suggested that we focus on that. Ms. Levine commented that the PBSB and PBF work great together and need to work together to focus on achieving our seven goals. PBSB input is essential.

Mr. Fogg commented that in relation to goals #1 and #6, the PBSB has a Landscape & Safety Committee, a Clam Bay Committee, and a Water Management Committee which are charged to look at environmental issues, as well as the maintenance and enhancement of PB assets, included in these goals. He noted that the work we do is not well understood by the community and that there is poor community attendance at our committee meetings. Mr. Fogg suggested that the Strategic Planning Committee provides feedback to us via our committees for discussion. Mr. Leikhim suggested that a formal mechanism is needed to provide feedback to the PBSB on an ongoing basis.

Mr. Griffith commented that in general, PB residents have a lack of knowledge of the responsibilities of the PBSB and how we do our job. He suggested that we need to educate the PBF Board, PBF committees, and the general public. Dr. Chicurel commented that we need the PBF to assist us in achieving this goal. He noted that recently a PBSB request to include an article in the PB Post entitled, "What is the PBSB?" resulted in the placement of this article on page 44 of the mid-Jan. Post. This informative article would be more effective if it were placed on the front page (at least

once) or close to it. We experience similar “placement issues” in the PBF e-blast, where our articles are generally placed far below the top of the email. Dr. Chicurel emphasized that the PBSB needs exposure and needs the help of the PBF to achieve this goal. Ms. Levine commented that she will set up a meeting with the PBF Communications Director and Ms. Herrmann to work on better placement of PBSB articles.

Mr. Fogg suggested that moving forward, members of the Strategic Planning Committee should attend our committee meetings where proposed strategic plans could be openly discussed. He noted that while we have recently worked on landscape remediation relating to our sidewalk project and Hurricane Ian damage, we have not taken a “fresh look” towards developing an overall structured landscape improvement plan. Mr. Fogg emphasized that the PBF strategic plans cannot differ from ours and that we will have to work together on funding. Mr. Leikhim commented that his committee can provide resident opinions to the PBSB for consideration when developing future plans.

Ms. Levine suggested that it would be helpful if one PBSB Board member attended PBF Strategic Planning Committee meetings. Mr. Swider commented on our Sunshine Law constraints. Mr. Fogg commented that a PBSB Board member could attend a PBF committee meeting, but may not convey our board’s opinion or convey how he/she might vote on an issue in the future.

Ms. Levine commented that there is a perception, by the community, that our landscaping used to be more lush and colorful. Dr. Chicurel suggested that when the PBF committee has landscape ideas to bring forward, they should request that a PBSB Landscape & Safety Committee meeting is scheduled, where these ideas can be discussed. Likewise, any lake-related ideas should be brought to our Water Management Committee.

Mr. Griffith commented that although PBF covenants require that single family homeowners have several shade trees in their front yard, this requirement is not enforced. The PBSB has no enforcement powers over private property, including golf course property. He emphasized that we need the PBF to enforce their shade tree requirements, per PBF covenants. Mr. Griffith commented that the PBSB does have landscape responsibilities on the medians and right-of-way areas along PB roads, and that we are constrained by sidewalks and underground utilities.

Ms. Levine requested that PBSB board members take a good look at the goals and objectives of the strategic plan (included in the agenda packet) and provide any suggested changes to the PBF committee. She emphasized, “We want this strategic plan to be your strategic plan, too.” Ms. Levine summarized her takeaways as (1) We need to double down on more effective communication with PB members, (2) Strategic Planning Committee members need to try to attend PBSB committee meetings, (3) It would be beneficial for Mr. Fogg to assign one PBSB Board member to be a liaison to our committee, and (4) When the Strategic Planning Committee has specifics, they will work with the appropriate PBSB committee chair to schedule a committee meeting for discussion. Ms. Levine commented that her committee would welcome attendance at their meetings by PBSB staff.

Mr. Leikhim suggested that a good exercise would be to share all of the resident input that the Strategic Planning Committee has gathered so far with the Landscape & Safety Committee. Ms. Levine commented that in developing our strategic master plan, we should consider (1) Who are our future residents and what will they want, including facilities, new amenities, resiliency, and infrastructure? (2) How do we stay relevant as a premier community in a competitive market? and (3) What do we want to look like in ten years. She noted that once these questions are answered, we can set priorities and funding mechanisms. Mr. Fogg agreed that the plan should be identified as a joint strategic plan.

Mr. Griffith reported that Ms. Levine has invited him to speak at their next committee meeting to discuss what PBSB responsibilities are.

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Mr. Fogg commented that once a final strategic plan is completed, funding will have to be provided either from the PBF or the PBSB. A strategic plan may have to be implemented over seven or eight years due to funding constraints. Ms. Levine commented that she would help advocate to the community, any future increases to the PBSB budget relating to the implementation of a joint strategic plan.

Dr. Chicurel commented that with respect to our sidewalk project, we are restoring the landscape and that one can think of certain areas as the PBSB priming a landscape canvas. He noted that from there, we will be able to entertain input. Dr. Chicurel commented that per staff, there are a lot of restrictions on our installing new trees, which include easements and other County rules and regulations.

ADDITIONAL AUDIENCE COMMENTS

Ms. Susan Guinan commented that Pelican Bay residents want more trees planted, to replace all of the trees lost from storms, and sidewalk and other construction projects over many years. She stated that she would like to hear that the PBSB and PBF boards are in favor of a tree replacement program, and that the process of developing a multi-year tree replacement plan for the entire community has started. Mr. Fogg responded that the board has not yet focused on a tree replacement program, as currently our main focus is on the completion of our sidewalk project. Ms. Guinan noted that she has heard that our sidewalks are 99% completed. Ms. McLaughlin commented that the PBF Design Review Committee has the responsibility for approving replacement trees on private property, based on PBF rules.

ADJOURNMENT

The meeting was adjourned at 3:11 p.m.

Michael Fogg, Chairman

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

Pelican Bay Services Division Project Tracking Spreadsheet

3/05/2024

PBSD New Maintenance Facilities – Project #50211

A contract was awarded to Heatherwood Construction in the amount of \$5,340,571 on 12/12/2023. A pre-construction meeting is scheduled for March 12, 2024.

Sidewalk Improvements - Project #50212

An estimated 99% of new sidewalk has been placed and Contractor is working on tie-ins and driveways. A total of \$5,859,094.91 has been earned to date.

Clam Pass

Quotes to dredge Clam Pass have been requested and are due on March 8. Results will be available at the PBSD Board meeting.

PELICAN BAY
BALANCE SHEET
Feb 29, 2024
(UNAUDITED)

OLD FUND NUMBER	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	TOTAL
ASSETS							
Cash and investments	4,900,547.83	524,680.39	7,001,614.90	387,754.50	12,814,597.62	2,002,016.11	14,816,613.73
Interest receivable	4,205.10	508.64	8,860.24	346.40	13,920.38	1,091.75	15,012.13
Trade receivable, net	-	-	-	-	-	-	-
ROU Lease Receivable-Current	24,359.94	11,998.18	-	-	36,358.12	-	36,358.12
Due from other Funds	-	-	-	-	-	-	-
Due from other governments	840.08	-	29,760.60	-	30,600.68	-	30,600.68
Total assets	4,929,952.95	537,187.21	7,040,235.74	388,100.90	12,895,476.80	2,003,107.86	14,898,584.66
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	68,420.96	3,472.16	114,435.49	-	186,328.61	234,335.55	420,664.16
Wages payable	-	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-	-
Due to other Government	207.02	103.51	-	-	310.53	-	310.53
Deferred Inflows-Leases	23,401.33	11,526.03	-	-	34,927.36	-	34,927.36
Commercial Paper Loan	-	-	5,500,000.00	-	5,500,000.00	-	5,500,000.00
Total liabilities	92,029.31	15,101.70	5,614,435.49	-	5,721,566.50	234,335.55	5,955,902.05
Fund balances:							
Fund balance	4,837,923.64	522,085.51	1,425,800.25	388,100.90	7,173,910.30	1,768,772.31	8,942,682.61
Total liabilities and fund balances	4,929,952.95	537,187.21	7,040,235.74	388,100.90	12,895,476.80	2,003,107.86	14,898,584.66
Fund Balance at the end of the period	4,837,923.64	522,085.51	1,425,800.25	388,100.90		1,768,772.31	
Approved Project Financing Available to Draw						1,000,000.00	
Unspent balance of projects:							
Small projects under \$200K	-	-	324,709.83	-	-	-	-
50103-PBSD Signage	-	-	471,671.26	-	-	-	-
50126-Beach Renourishment	-	-	971,071.35	-	-	-	-
50211-PBSD OPS BLD	-	-	5,200,877.26	-	-	-	-
50212-PBSD PH1-SW	-	-	464,449.50	-	-	-	-
50212-PBSD PH2-SW	-	-	-	-	-	2,739,574.58	-
50272-Streetlight Improvement	-	-	299,451.27	-	-	-	-
51100-Clam Bay Restoration	-	-	-	363,836.95	-	-	-
Total unspent balance of major projects	-	-	7,732,230.47	363,836.95		2,739,574.58	
Budgeted reserves:							
991000-Reserve for contingencies	184,400.00	11,400.00	-	-	-	-	-
991700-Reserve for disaster relief	700,000.00	-	-	-	-	-	-
992090-Reserve for sinking fund	-	-	-	-	-	-	-
993000-Reserve for capital outlay	129,100.00	49,600.00	-	-	-	-	-
994500-Reserve for future construction and improvement	-	-	-	-	-	-	-
998000-Reserve for cash	475,000.00	40,000.00	-	-	-	-	-
Total budgeted reserves	1,488,500.00	101,000.00	-	-			
Budgeted commitments at the end of the period	1,488,500.00	101,000.00	7,732,230.47	363,836.95		2,739,574.58	
	3,349,423.64	421,085.51	(6,306,430.22)	24,263.95		29,197.73	
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
Feb 29, 2024
(UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	October	November	December	January	February	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD											
Special assessments	5,215,600.00	5,215,600.00	-	16,018.90	2,109,511.17	2,208,866.33	167,989.84	219,905.16	4,722,291.40	(493,308.60)	90.5%
FEMA	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Interest	26,000.00	26,000.00	-	5,163.72	6,502.37	10,284.94	12,527.69	-	34,878.72	8,878.72	134.1%
Miscellaneous	40,800.00	40,800.00	-	3,681.33	3,681.33	4,017.32	53.75	8,416.75	19,850.48	(20,949.52)	48.7%
Transfers in	34,100.00	34,100.00	-	-	-	-	-	-	-	(34,100.00)	0.0%
Negative 5% of estimated revenue	(265,800.00)	(265,800.00)	-	-	-	-	-	-	-	265,800.00	
Budgeted carryforward	1,895,500.00	1,895,500.00	-	-	-	-	-	-	-	(1,895,500.00)	
Total revenues + carryforward	6,946,200.00	6,946,200.00	-	24,863.95	2,120,094.87	2,223,168.59	180,571.28	228,321.91	4,777,020.60	(2,169,179.40)	68.8%
EXPENDITURES AND RESERVES											
Personal services											
Salaries, taxes and retirement	2,137,111.00	2,137,111.00	-	142,972.88	158,177.01	234,001.33	50,531.00	158,314.05	743,996.27	1,393,114.73	34.8%
Health, dental, life insurance; Short term, lo	448,689.00	448,689.00	224,344.50	-	-	112,172.25	-	112,172.25	224,344.50	-	100.0%
Total personal services	2,585,800.00	2,585,800.00	224,344.50	142,972.88	158,177.01	346,173.58	50,531.00	270,486.30	968,340.77	1,393,114.73	46.1%
Operating											
182602-Lake & Stormwater Management fit	787,000.00	787,000.00	539,516.35	20,484.17	100,496.86	25,012.19	52,891.19	36,059.12	234,943.53	12,540.12	98.4%
182901-Right of way beautification field	1,721,700.00	1,721,700.00	739,888.81	58,828.70	162,781.12	184,351.90	158,317.80	133,631.79	697,911.31	283,899.88	83.5%
Total operating	2,508,700.00	2,508,700.00	1,279,405.16	79,312.87	263,277.98	209,364.09	211,208.99	169,690.91	932,854.84	296,440.00	88.2%
Capital outlay	184,500.00	184,500.00	102,107.86	-	-	-	-	-	-	82,392.14	55.3%
Transfers out	218,000.00	218,000.00	-	18,680.08	70,190.23	44,177.31	4,867.67	4,398.10	142,313.39	75,686.61	65.3%
Total expenditures	5,497,000.00	5,497,000.00	1,605,857.52	240,965.83	491,645.22	599,714.98	266,607.66	444,575.31	2,043,509.00	1,847,633.48	66.4%
Budgeted reserves											
991000-Reserve for contingencies	184,400.00	184,400.00	-	-	-	-	-	-	-	184,400.00	
991700-Reserve for disaster relief	700,000.00	700,000.00	-	-	-	-	-	-	-	700,000.00	
993000-Reserve for capital outlay	129,100.00	129,100.00	-	-	-	-	-	-	-	129,100.00	
998000-Reserve for cash	475,000.00	475,000.00	-	-	-	-	-	-	-	475,000.00	
Total reserves	1,449,200.00	1,449,200.00	-	-	-	-	-	-	-	1,488,500.00	
Total expenditures + reserves	6,946,200.00	6,946,200.00	1,605,857.52	240,965.83	491,645.22	599,714.98	266,607.66	444,575.31	2,043,509.00	3,336,133.48	52.5%
EXCESS OF REVENUE OVER EXPENDITURES											
	-	-	-	(216,101.88)	1,628,449.65	1,623,453.61	(86,036.38)	(216,253.40)	2,733,511.60		

Carryforward as of 9/30/23
 2,104,412.04
 Fund Balance as of 02/29/2024
 4,837,923.64

PELICAN BAY
INCOME STATEMENT
STREET LIGHTING - 1008000000
Feb 29, 2024
(UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	October	November	December	January	February	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD											
Current Ad Valorem Taxes	800,000.00	800,000.00	-	1,401.97	303,895.33	353,315.92	27,778.37	30,479.24	716,870.83	(83,129.17)	89.6%
Miscellaneous revenue	20,400.00	20,400.00	-	1,840.68	1,840.68	2,018.81	37.81	10,187.14	15,925.12	(4,474.88)	78.1%
Interest	5,400.00	5,400.00	-	810.47	1,067.34	1,002.88	1,949.27	-	4,823.96	(570.04)	89.4%
Insurance refunds	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Negative 5% of estimated revenue	(41,300.00)	(41,300.00)	-	-	-	-	-	-	-	41,300.00	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Budgeted carryforward	180,400.00	331,667.37	-	-	-	-	-	-	-	(331,667.37)	-
Total revenues + carryforward	964,900.00	1,116,167.37	-	4,053.12	306,803.35	356,337.61	29,765.45	40,666.38	737,625.91	(378,541.46)	66.1%
EXPENDITURES AND RESERVES											
Personal services											
Salaries, taxes and retirement	115,244.00	115,244.00	-	7,886.55	8,265.62	12,300.66	2,453.21	8,466.30	39,372.34	75,871.66	34.2%
Health, dental, life insurance, Short term, long term disability; V	17,455.00	17,455.00	8,728.00	-	-	4,364.00	-	4,364.00	8,728.00	-	100.0%
Total operating	132,700.00	132,700.00	8,728.00	7,886.55	8,265.62	16,664.66	2,453.21	12,830.30	48,100.34	75,871.66	42.8%
Operating											
182701-Street Lighting Field Operations	231,400.00	231,400.00	101,892.22	16,028.84	29,552.05	16,764.15	18,037.90	16,612.74	96,995.68	32,512.10	85.9%
Total operating	231,400.00	231,400.00	101,892.22	16,028.84	29,552.05	16,764.15	18,037.90	16,612.74	96,995.68	32,512.10	85.9%
Capital outlay	500.00	151,767.37	1,367.69	-	-	-	-	149,899.68	149,899.68	500.00	99.7%
Transfers out	499,300.00	499,300.00	-	42.06	6,106.73	243,769.89	556.32	609.59	251,084.59	248,215.41	50.3%
Total expenditures	863,900.00	1,015,167.37	111,987.91	23,957.45	43,924.40	277,198.70	21,047.43	179,952.31	546,080.29	357,099.17	64.8%
Budgeted reserves											
991000-Reserve for Contingencies	11,400.00	11,400.00	-	-	-	-	-	-	-	11,400.00	-
993000-Reserve for capital outlay	49,600.00	49,600.00	-	-	-	-	-	-	-	49,600.00	-
998000-Reserve for cash	40,000.00	40,000.00	-	-	-	-	-	-	-	40,000.00	-
Total reserves	101,000.00	101,000.00	-	-	-	-	-	-	-	101,000.00	-
Total expenditures + reserves	964,900.00	1,116,167.37	111,987.91	23,957.45	43,924.40	277,198.70	21,047.43	179,952.31	546,080.29	458,099.17	59.0%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	(19,904.33)	262,878.95	79,138.91	8,718.02	(139,285.93)	191,545.62	-	-

330,539.89 Carryforward as of 9/30/23
522,085.51 Fund Balance as of 02/29/2024

INCOME STATEMENT
 PELICAN BAY LANDSCAPE, SAFETY, LAKE & BEACH PROJECTS - 3041000000
 Feb 29, 2024
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	October	November	December	January	February	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD											
Special assessments	1,751,100.00	1,751,100.00	-	5,377.98	708,220.36	741,576.59	56,398.76	73,828.14	1,585,401.83	(165,698.17)	90.5%
Misc. Revenue	-	-	-	11,656.30	-	14,579.00	-	-	26,235.30	26,235.30	#DIV/0!
Interest	21,200.00	21,200.00	-	16,294.93	17,104.61	21,407.18	23,688.96	-	78,495.68	57,295.68	370.3%
Insurance refunds	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Transfers in	993,400.00	993,400.00	-	-	-	366,700.00	130,000.00	-	496,700.00	(496,700.00)	50.0%
Negative 5% of estimated revenue	(88,700.00)	(88,700.00)	-	-	-	-	-	-	-	88,700.00	
Budgeted carryforward	1,414,300.00	7,122,829.60	-	-	-	-	-	-	-	(7,122,829.60)	
Total revenues + carryforward	4,091,300.00	9,799,829.60	-	33,329.21	725,324.97	1,144,262.77	210,087.72	73,828.14	2,186,832.81	(7,612,996.79)	22.3%
EXPENDITURES AND RESERVES											
Projects:											
50066-PBSD Landscape Improvement	100,000.00	196,577.32	18,659.24	1,176.00	44,526.50	13,926.78	10,956.40	-	70,585.68	107,332.40	45.4%
50109-PBSD Signage	150,000.00	471,671.26	42,078.00	-	-	-	-	-	(43,023.40)	429,593.26	8.9%
50126-Beach Renourishment	400,000.00	928,047.95	481.82	(61,020.79)	17,997.39	-	-	-	-	970,589.53	-4.6%
50154-Hurricane Irma	-	160,000.00	-	-	-	-	-	-	-	160,000.00	0.0%
50158-PBSD Roadway Safety	-	13,793.55	5.50	2,834.21	-	-	-	-	2,834.21	10,959.34	20.6%
50178-Sidewalk Maintenance/Enhancement	-	5,662.07	45,133.82	3,296.00	-	-	-	52,647.25	52,647.25	(92,119.00)	1726.9%
50211-PBSD OPS BLD	1,826,300.00	5,420,794.44	5,063,693.98	3,296.00	7,110.40	28,863.50	3,345.00	177,302.28	219,917.18	137,183.28	97.5%
50212-PBSD PH1-SW	1,200,000.00	1,829,194.45	169,419.00	24,522.00	50,268.50	45,135.20	1,221,570.25	23,249.00	1,364,744.95	295,030.50	83.3%
50272-Streetlight Improvement	150,000.00	299,451.27	186,551.97	-	-	-	-	-	1,364,744.95	112,899.30	62.3%
50307-Drain/Pipe Maintenance	-	50,000.00	-	-	-	-	-	-	-	-	
51026-PBSD Lake Bank Restoration	-	159,637.29	-	61,020.79	73,872.47	-	-	-	134,893.26	24,744.03	84.5%
Total expenditures	3,826,300.00	9,534,829.60	5,526,023.33	31,828.21	193,775.26	87,925.48	1,235,871.65	253,198.53	1,802,599.13	2,206,207.14	18.9%
Transfers out	265,000.00	265,000.00	-	18,203.83	24,364.39	68,331.54	1,127.97	22,476.57	134,504.30	130,495.70	50.8%
Total expenditures	4,091,300.00	9,799,829.60	5,526,023.33	50,032.04	218,139.65	156,257.02	1,236,999.62	275,675.10	1,937,103.43	2,336,702.84	19.8%
Budgeted reserves											
993000-Reserve for capital outlay	-	-	-	-	-	-	-	-	-	-	
992090-Reserve for sinking fund	-	-	-	-	-	-	-	-	-	-	
991700-Reserve for disaster relief	-	-	-	-	-	-	-	-	-	-	
Total reserves	-	-	-	-	-	-	-	-	-	-	#DIV/0!
EXCESS OF REVENUE OVER EXPENDITURES	-	-	5,526,023.33	50,032.04	218,139.65	156,257.02	1,236,999.62	275,675.10	1,937,103.43	2,336,702.84	76.2%
				(16,702.83)	507,185.32	988,005.75	(1,026,911.90)	(201,846.96)	249,729.38		

6,676,070.87 Carryforward as of 9/30/23
 6,925,800.25 Fund Balance as of 02/29/2024
 5,500,000.00 Commercial Paper loan

PELICAN BAY
 INCOME STATEMENT
 CLAM BAY CAPITAL PROJECT FUND - 3040000000
 Feb 29, 2024
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	October	November	December	January	February	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD											
Special assessments	195,300.00	195,300.00	-	599.85	78,993.69	82,714.19	6,290.62	8,234.67	176,833.02	(18,466.98)	90.5%
Interest	200.00	200.00	-	567.55	698.15	891.60	1,122.08	-	3,275.38	3,079.38	1639.77%
Transfer in	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Negative 5% of estimated revenue	(9,800.00)	(9,800.00)	-	-	-	-	-	-	-	9,800.00	0.0%
Budgeted carryforward	18,000.00	216,625.20	-	-	-	-	-	-	-	(216,625.20)	
Total revenues + carryforward	203,700.00	402,325.20	-	1,167.40	79,691.84	83,605.79	7,412.70	8,234.67	180,112.40	(222,212.80)	44.8%
EXPENDITURES AND RESERVES											
Projects:											
51100-Clam Bay Restoration	189,100.00	387,725.20	292,373.00	-	-	-	-	23,888.25	23,888.25	71,463.95	81.6%
Total operating	189,100.00	387,725.20	292,373.00	-	-	-	-	23,888.25	23,888.25	71,463.95	81.6%
Transfers out	14,600.00	14,600.00	-	1,020.49	1,579.88	1,654.28	125.81	164.69	4,545.15	10,054.85	31.1%
Total expenditures	203,700.00	402,325.20	292,373.00	1,020.49	1,579.88	1,654.28	125.81	24,052.94	28,433.40	81,518.80	79.7%
Budgeted reserves	-	-	-	-	-	-	-	-	-	-	-
991000-Reserve for contingencies	-	-	-	-	-	-	-	-	-	-	-
998000-Reserve for cash	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-
Total expenditures + reserves	203,700.00	402,325.20	292,373.00	1,020.49	1,579.88	1,654.28	125.81	24,052.94	28,433.40	81,518.80	79.7%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	146.91	78,111.96	81,951.51	7,286.89	(15,818.27)	151,679.00		

236,421.90 Carryforward as of 9/30/23
 388,100.90 Fund Balance as of 02/29/2024

PELICAN BAY
INCOME STATEMENT
COMMERCIAL PAPER - 3042000000
Feb 29, 2024
(UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	October	November	December	January	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD										
Loan Proceeds	4,004,000.00	4,004,000.00	-	-	2,988,395.00	-	4,590.69	2,988,395.00	(1,015,605.00)	74.6% #DIV/0!
Interest				1,180.15	5,698.18	686.11	-	12,155.13	12,155.13	0.0% #DIV/0!
Budgeted carryforward	(4,004,000.00)	(76,862.35)	-	-	-	-	-	76,862.35	76,862.35	0.0% #DIV/0!
Total revenues + carryforward	-	3,927,137.65	-	1,180.15	2,994,093.18	686.11	4,590.69	3,000,550.13	(926,587.52)	76.4%
EXPENDITURES AND RESERVES										
Projects:										
50212-Pelican Bay Sidewalk Improvements Phase 2										
Total Expenditure	-	3,927,137.65	1,813,288.83	510,175.72	-	1,438,132.65	(760,745.30)	1,187,563.07	926,285.75	76.4%
Transfers out	-	-	-	-	-	-	-	1,187,563.07	926,285.75	76.4%
Total expenditures	-	3,927,137.65	1,813,288.83	510,175.72	-	1,438,132.65	(760,745.30)	1,187,563.07	926,285.75	76.4% #DIV/0!
Budgeted reserves										
993000-Reserve for capital	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-
Total expenditures + reserves	-	3,927,137.65	1,813,288.83	510,175.72	-	1,438,132.65	(760,745.30)	1,187,563.07	926,285.75	76.4%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	(508,995.57)	2,994,093.18	(1,437,446.54)	765,335.99	1,812,987.06		

(44,214.75) Carryforward as of 9/30/23
1,768,772.31 Fund Balance as of 02/29/2024

	Org. 23/24 Budget	Carry over	Transfer	Cumulative Budget (2)	24/25 Budget
Sidewalk Summary		Phase 1	Phase 2	Total	
Financing		0	5,500,000	5,500,000	
From Assessment		964,000	1,829,191	2,793,191	
Additional Financing ?		964,000	233,809	233,809	
			7,563,000	8,527,000	
Assessment (ERU)		23/24	24/25	%	
Operations		681	715	5.00	
Clam Bay		25	25	0	
Capital		228	252	10.30	
		934	992	6.20	
Fund Balance 09/30/23		6,917,709		6,917,709.00	
23/24 Assess't + Transfers		2,677,000	Rev.- Exp (Jan 24)	429,256.00	
		9,594,709		7,346,965.00	
23/24 Cum. Budget		9,799,829	Fund Bal. 01/31/24	7,105,327.00	
Apparent Shortfall		205,120		241,638.00	