

**PELICAN BAY SERVICES DIVISION**  
**Municipal Services Taxing and Benefit Unit**  
**NOTICE OF PUBLIC MEETING** **FRIDAY, OCTOBER 4, 2024**

**THE BUDGET COMMITTEE OF THE PELICAN BAY SERVICES DIVISION WILL MEET ON FRIDAY, OCTOBER 4 AT 3:00 PM AT THE PELICAN BAY SERVICES DIVISION, 1<sup>ST</sup> 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 4/1/2024 meeting minutes
5. Audience comments
6. Review of year-end FY24 financial statements
7. Review of capital project accounts
  - a. Year-end project balances
  - b. Approved FY25 budget
  - c. Proposed budget amendments relating to sidewalks
8. Adjournment

*\*indicates possible action item*

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 1, 2024**

The **Budget Committee** of the Pelican Bay Services Division met on **Monday, April 1 at 1:30 p.m.** at the Truist Building, 801 Laurel Oak Drive, Suite 102, Naples, Florida. In attendance were:

**Budget Committee**

Michael Fogg, Chairman

Joe Chicurel

Michael Rodburg

**Pelican Bay Services Division Staff**

Neil Dorrill, Administrator

Dawn Brewer, Ops. Support Spec. II

Chad Coleman, Operations Manager

Darren Duprey, Supervisor - Field I (*absent*)

Dave Greenfield, Supervisor – Field II (*absent*)

Karin Herrmann, Project Manager I

Lisa Jacob, Project Manager II

Barbara Shea, Admin. Support Specialist II

**Also Present**

Michael Weir, PBSB Board

**APPROVED AGENDA (*AS PRESENTED*)**

1. Pledge of Allegiance
2. Roll call
3. Agenda approval
4. Approval of 7/10/2023 meeting minutes
5. Audience comments
6. \*Review of the draft FY25 PBSB budget
7. Adjournment

**ROLL CALL**

All members were present and a quorum was established.

**AGENDA APPROVAL**

**Mr. Rodburg motioned, Dr. Chicurel seconded to approve the agenda as presented. The motion carried unanimously.**

**APPROVAL 7/10/2023 MEETING MINUTES**

**Mr. Rodburg motioned, Dr. Chicurel seconded to approve the 7/10/2023 meeting minutes as presented. The motion carried unanimously.**

**Pelican Bay Services Division Budget Committee Meeting**  
**April 1, 2024**

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**AUDIENCE COMMENTS**

Ms. Krista Patrick, PBF Controller, introduced herself.

**REVIEW OF THE DRAFT FY25 PBSD BUDGET**

Mr. Fogg commented that Mr. Coleman has prepared a FY25 preliminary PBSD budget, and included proforma fund summaries and detailed line item account summaries in the agenda packet, for our review. Mr. Coleman discussed our preliminary FY25 operating budget, highlighting the following.

- The County has instituted a “priority-based budgeting program” for FY25 budgeting. However, this does not affect us as we are funded by an MSTBU assessment. Per our mission statement, we must maintain a level of service. The PBSD is already priority-based through our ordinance.
- County budget instructions allow for a maximum 3.5% increase in operating budgets. FY25 pay increases will be 3%. PBSD overall personal services show an increase of just under 3.5%, as salary benefits have also risen.
- The overall preliminary FY25 operating budget provides for a 3% increase, which would increase the assessment for operating from \$680.90 in FY24 to \$703.80 in FY25. A few additional adjustments may slightly increase the overall operating budget.
- Cell phone expenses have increased as our irrigation control systems have been updated with Verizon wireless software.
- Postage rates have increased resulting in an increase in postage for our assessment and election mailings.
- Office supplies show an increase in budget, necessary to provide supplies for our new building. (Our existing building will be demolished on April 15).
- Reserves for FY25 will stay the same as reserves in FY24.
- The flood control line item provides for camera viewing of drainage pipes; FY25 budget has been increased by 3%.
- PBSD staff met with the CRE Building Manager to discuss the large increase in FY25 CAM (common area maintenance) fees to be charged to us for our PBSD office. The manager will get back to us shortly after speaking to the CRE owners on whether the CAM fees can be negotiated to a lower amount.
- Mr. Tony D’Errico, PBF President, has indicated that his staff may vacate their space within the PBSD Office, and will let us know a final decision by May. Mr. Fogg commented that it is only fair that the PBF gives us 12 months’ notice to vacate their space.
- The PBSD has a seven-year lease on our office space, with an option to discontinue our lease after three years.
- We have maintained our FY25 budget for tree trimming flat with FY24. The County has a new tree trimming contract with “Tree Scaping of Naples.”
- Budget for water and sewer expense is up 9% resulting from a 9% rate increase on irrigation water.

Mr. Coleman provided an overview of the preliminary FY25 Street Lighting Fund budget. He noted that we have just taken delivery of our new bucket truck, which will result in an adjustment to the FY24 forecast, and reduce the carryforward (by approximately \$150,000). We will receive proceeds from the sale of the old bucket truck which has been sold to the County’s

## **Pelican Bay Services Division Budget Committee Meeting**

**April 1, 2024**

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PUD Dept. Mr. Fogg suggested that we budget a transfer of \$450,000 out of this account into our capital account.

Mr. Coleman provided an overview of the preliminary FY25 Clam Bay Restoration Fund budget, which was distributed to the committee and added to the record. He noted that in addition to our funding, we will continue to receive \$156,000 each year from the County for Clam Bay expenses.

Mr. Coleman provided a line-by-line discussion of our FY 2025 capital projects planning estimates, as included in the agenda packet, which included the following.

- \$150,000 has been budgeted for landscape improvement. Mr. Fogg suggested that budget for landscape improvement may need to be increased (as a result of our sidewalk project).
- Currently we have \$470,000 in our signage fund, and therefore, no additional budget will be necessary for FY25. In FY25 we will be putting a signage replacement project out to bid, and hope to get a three-year contract put in place with a qualified bidder.
- \$500,000 has been budgeted for beach renourishment, which will bring the balance in this account up to approximately \$1 million in FY25. The County has already completed its beach width survey. We may participate in their late Fall beach renourishment program, adding sand to the beach area in front of the Marker 36 facility, as well as the area just south of the public beach at the north end of Pelican Bay. Our expected late Fall Clam Pass dredging project will provide sand for the area in front of the South Beach facility all the way up to Marker 36.
- No additional budget for FY25 is necessary for roadway safety. Traffic studies are being conducted at the intersection of Green Tree Drive and Gulf Park Drive and at the intersection of Ridgewood Drive and Gulf Park Drive to determine whether stop signs are warranted at these intersections.
- \$150,000 has been budgeted for street light replacement which will enable an additional cycle of street light replacement.
- \$570,000 has been budgeted for a Trieste/Ritz Lake 6-1 project. An engineer has been tasked to provide us with a project recommendation. Mr. Rodburg commented that (1) the PBSB has an easement on one side of this lake, (2) this lake, as part of our water management system, is functioning properly, and (3) the proposed project would improve the lake's aesthetics. Once an engineer's project recommendation and estimated project cost are received, a meeting to discuss cost sharing with the Trieste Association and the Ritz will be scheduled.
- \$700,000 has been budgeted for a Nathan Hale drainage and piping project.
- Our contractor is currently investigating golf course drainage pipes, performing clean & view work.
- Mr. Rodburg commented that we are on hold to complete a lake bank remediation project. The Community Center lake is the lake bank project at the top of our priority list. Currently, the PBF has no firm improvement plans for the Community Center. The next lake on the list would be the lake at Bridgeway villas.

### **DISCUSSION OF PAYBACK OF OUR LOAN**

Mr. Coleman's preliminary FY25 budget includes payback of principal on our loan of \$550,000 (10% of our outstanding loan) and interest owed of \$310,000. Mr. Fogg noted that we are obligated to start loan repayments. He suggested that we should try to convert our County loan

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into a 15-year fixed loan with a lower interest rate. Paying back a \$5.5 million loan over 15 years would result in a loan principal payback of \$370,000. Mr. Fogg suggested that we budget \$370,000 for loan principal payback in FY25, and add \$150,000 to our landscape improvement budget and \$30,000 to our lake bank project budget.

**DISCUSSION OF PRELIMINARY ERU ASSESSMENT BY FUND HANDOUT**

Mr. Coleman provided an overall discussion of the schedule of the preliminary FY25 assessment by fund, which was added to the record. Highlights included the following.

- Our preliminary budget estimates an FY25 ERU assessment of \$996, an overall increase of approximately 6.57%, made up of an increase of 3% in our operating funds and 15.15% in our capital funds.
- The annual \$500,000 County contribution towards our sidewalk project will end in five years.
- We continue to have the ability to draw additional funds from our County line-of-credit to complete a capital project such as a lake bank remediation project, if needed.
- Our ad valorem tax rate of .0857 for our Street Lighting Fund will remain constant in FY25.
- The committee agreed that the total ERU assessment shall not exceed \$999.

**ADJOURNMENT**

**The meeting was adjourned at 2:55 p.m.**

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Michael Fogg, Chairman

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

**PELICAN BAY**  
**BALANCE SHEET**  
**Sep 30, 2024**  
**(UNAUDITED)**

	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
<b>ASSETS</b>							
Cash and investments	2,433,413.66	169,716.39	5,529,482.18	165,125.20	8,297,737.43	883,771.49	9,181,508.92
Interest receivable	-	-	-	-	-	-	-
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
<b>Total assets</b>	<b>2,458,613.68</b>	<b>181,714.57</b>	<b>5,559,242.78</b>	<b>165,125.20</b>	<b>8,364,696.23</b>	<b>883,771.49</b>	<b>9,248,467.72</b>
<b>LIABILITIES AND FUND BALANCE</b>							
<b>Liabilities:</b>							
Accounts payable	34,999.62	2,116.42	133,066.32	14,967.00	185,149.36	294,938.10	480,087.46
Wages payable	-	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-	-
Due to other Government	84.54	42.27	-	-	126.81	-	126.81
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
<b>Total liabilities</b>	<b>58,485.49</b>	<b>13,684.72</b>	<b>5,633,066.32</b>	<b>14,967.00</b>	<b>5,720,203.53</b>	<b>294,938.10</b>	<b>6,015,141.63</b>
<b>Fund balances:</b>							
Fund balance	2,400,128.19	168,029.85	(73,823.54)	150,158.20	2,644,492.70	588,833.39	3,233,326.09
<b>Total liabilities and fund balances</b>	<b>2,458,613.68</b>	<b>181,714.57</b>	<b>5,559,242.78</b>	<b>165,125.20</b>	<b>8,364,696.23</b>	<b>883,771.49</b>	<b>9,248,467.72</b>
<b>Fund Balance at the end of the period</b>	<b>2,400,128.19</b>	<b>168,029.85</b>	<b>(73,823.54)</b>	<b>150,158.20</b>		<b>588,833.39</b>	
<b>Approved Project Financing Available to Draw</b>						<b>1,000,000.00</b>	
<b>Unspent balance of projects:</b>							
Small projects under \$200K	-	-	(16,793.86)	-	-	-	-
50103-PBSD Signage	-	-	458,487.23	-	-	-	-
50126-Beach Renourishment	-	-	728,216.10	-	-	-	-
50211-PBSD OPS BLD	-	-	3,927,650.44	-	-	-	-
50212-PBSD PH1-SW	-	-	226,952.05	-	-	-	-
50212-PBSD PH2-SW	-	-	-	-	-	1,527,523.64	-
50272-Streetlight Improvement	-	-	151,660.21	-	-	-	-
51100-Clam Bay Restoration	-	-	-	107,921.95	-	-	-
<b>Total unspent balance of major projects</b>	<b>-</b>	<b>-</b>	<b>5,476,172.17</b>	<b>107,921.95</b>		<b>1,527,523.64</b>	
<b>Budgeted reserves:</b>							
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	-	-	-	-	-
<b>Total budgeted reserves</b>	<b>1,488,500.00</b>	<b>101,000.00</b>	<b>-</b>	<b>-</b>		<b>-</b>	
<b>Budgeted commitments at the end of the period</b>	<b>1,488,500.00</b>	<b>101,000.00</b>	<b>5,476,172.17</b>	<b>107,921.95</b>		<b>1,527,523.64</b>	
	<b>911,628.19</b>	<b>67,029.85</b>	<b>(5,549,995.71)</b>	<b>42,236.25</b>		<b>61,309.75</b>	
<b>Financing Recap:</b>							
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  
 Sep 30, 2024  
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments to	March	April	May	June	July	August	September	Total Expenditures	Variance	% Budget Consumed
<b>REVENUES AND CARRYFORWARD</b>													
Special assessments	5,215,600.00	5,215,600.00	-	82,574.88	122,932.77	50,685.65	48,595.89	-	-	-	5,027,080.59	(188,519.41)	96.4%
FEMA	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Interest	26,000.00	26,000.00	-	14,601.51	14,965.60	13,666.14	13,682.70	13,286.41	8,196.94	-	124,916.97	98,916.97	480.4%
Miscellaneous	40,800.00	40,800.00	-	1,011.98	9,451.60	4,218.72	14,353.94	4,227.35	29,607.15	4,221.35	86,948.57	46,148.57	213.1%
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)	
<b>Total revenues + carryforward</b>	<b>6,946,200.00</b>	<b>6,946,200.00</b>	<b>-</b>	<b>98,188.37</b>	<b>147,349.97</b>	<b>68,570.51</b>	<b>76,632.53</b>	<b>17,513.76</b>	<b>37,804.09</b>	<b>4,221.35</b>	<b>5,238,946.13</b>	<b>(1,707,253.87)</b>	<b>75.4%</b>
<b>EXPENDITURES AND RESERVES</b>													
Personal services													
Salaries, taxes and retirement	2,137,111.00	2,137,111.00	-	159,257.96	165,177.60	252,039.29	162,088.31	169,852.97	168,804.34	161,821.27	1,983,038.01	154,072.99	92.8%
Health, dental, life insurance; Short term, lc	448,689.00	448,689.00	-	-	112,172.25	-	-	112,172.25	-	-	448,689.00	-	100.0%
Total personal services	2,585,800.00	2,585,800.00	-	159,257.96	277,349.85	252,039.29	162,088.31	282,025.22	168,804.34	161,821.27	2,431,727.01	154,072.99	94.0%
Operating													
182602-Lake & Stormwater Management fi	787,000.00	787,000.00	26,816.00	31,664.58	105,578.93	65,589.44	111,227.91	34,436.25	27,823.47	48,926.58	660,190.69	99,893.31	87.3%
182901-Right of way beautification field	1,721,700.00	1,721,700.00	31,073.00	129,767.14	132,377.81	109,579.27	71,943.02	183,212.45	108,551.81	102,772.92	1,536,115.73	154,511.27	91.0%
Total operating	2,508,700.00	2,508,700.00	57,889.00	161,431.72	237,956.74	175,168.71	183,170.93	217,648.70	136,375.28	151,699.50	2,196,306.42	254,504.58	89.9%
Capital outlay	184,500.00	184,500.00	-	-	23,200.00	-	13,329.00	81,106.46	51,997.72	-	169,033.18	15,466.82	91.6%
Transfers out	218,000.00	218,000.00	-	3,159.96	2,458.65	1,013.71	971.92	1,507.85	-	-	151,424.88	66,575.12	69.5%
Total expenditures	5,497,000.00	5,497,000.00	57,889.00	323,849.04	540,965.24	428,221.71	359,560.16	582,288.23	356,577.34	313,520.77	4,948,491.49	450,619.51	91.1%
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	
999000-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	
<b>Total expenditures + reserves</b>	<b>6,946,200.00</b>	<b>6,946,200.00</b>	<b>57,889.00</b>	<b>323,849.04</b>	<b>540,965.24</b>	<b>428,221.71</b>	<b>359,560.16</b>	<b>582,288.23</b>	<b>356,577.34</b>	<b>313,520.77</b>	<b>4,948,491.49</b>	<b>1,979,119.51</b>	<b>72.1%</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>													
				(225,660.67)	(393,615.27)	(359,651.20)	(282,927.63)	(564,774.47)	(318,773.25)	(309,293.42)	290,454.64		

2,109,673.55 Carryforward as of 9/30/23  
 2,400,128.19 Fund Balance as of 09/30/2024

PELICAN BAY  
 INCOME STATEMENT  
 STREET LIGHTING - 1008000000  
 Sep 30, 2024  
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments to	March	April	May	June	July	August	September	Total Expenditures	Variance	% Budget Consumed
<b>REVENUES AND CARRYFORWARD</b>													
Current Ad Valorem Taxes	800,000.00	800,000.00	-	12,532.72	19,257.63	8,496.12	5,033.20	-	-	-	762,190.50	(37,809.50)	95.3%
Miscellaneous revenue	20,400.00	20,400.00	-	10,000.00	4,218.76	2,109.38	4,437.57	2,113.68	2,118.54	2,127.46	43,050.51	22,650.51	211.0%
Interest	5,400.00	5,400.00	-	1,077.69	1,316.74	1,012.08	1,002.14	970.77	670.91	-	12,255.05	6,855.05	226.9%
Insurance refunds	-	-	-	497.33	-	-	-	-	-	-	497.33	497.33	#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	-
<b>Total revenues + carryforward</b>	<b>964,900.00</b>	<b>1,116,167.37</b>	<b>-</b>	<b>24,107.74</b>	<b>24,793.13</b>	<b>11,617.58</b>	<b>10,472.91</b>	<b>3,084.45</b>	<b>2,789.45</b>	<b>2,127.46</b>	<b>817,993.39</b>	<b>(298,173.98)</b>	<b>73.3%</b>
<b>EXPENDITURES AND RESERVES</b>													
Personal services													
Salaries, taxes and retirement	115,244.00	115,244.00	-	8,370.99	8,359.73	12,493.66	8,317.69	8,405.94	8,810.63	8,614.84	102,745.82	12,498.18	89.2%
Health, dental, life insurance; Short term, long term disability; v	17,456.00	17,456.00	-	-	4,364.00	-	-	4,364.00	-	-	17,456.00	-	100.0%
Total operating	132,700.00	132,700.00	-	8,370.99	12,723.73	12,493.66	8,317.69	12,769.94	8,810.63	8,614.84	120,201.82	12,498.18	90.6%
Operating													
182701-Street Lighting Field Operations	231,400.00	231,400.00	-	16,259.66	39,764.66	17,983.97	14,664.38	9,225.18	7,664.08	19,303.83	221,861.44	9,538.56	95.9%
Total operating	231,400.00	231,400.00	-	16,259.66	39,764.66	17,983.97	14,664.38	9,225.18	7,664.08	19,303.83	221,861.44	9,538.56	95.9%
Capital outlay	500.00	151,767.37	-	-	-	-	-	-	-	-	149,899.68	1,867.69	98.8%
Transfers out	499,300.00	499,300.00	-	236,950.65	385.15	169.93	161.37	-	0.10	0.28	488,752.07	10,547.93	97.9%
Total expenditures	863,900.00	1,015,167.37	-	261,581.30	52,873.54	30,647.56	23,143.44	21,995.12	16,474.81	27,918.95	980,715.01	34,452.36	96.6%
Budgeted reserves													
99100-Reserve for Contingencies	11,400.00	11,400.00	-	-	-	-	-	-	-	-	-	11,400.00	-
99300-Reserve for capital outlay	49,600.00	49,600.00	-	-	-	-	-	-	-	-	-	49,600.00	-
99800-Reserve for cash	40,000.00	40,000.00	-	-	-	-	-	-	-	-	-	40,000.00	-
Total reserves	101,000.00	101,000.00	-	-	-	-	-	-	-	-	-	101,000.00	-
<b>Total expenditures + reserves</b>	<b>964,900.00</b>	<b>1,116,167.37</b>	<b>-</b>	<b>261,581.30</b>	<b>52,873.54</b>	<b>30,647.56</b>	<b>23,143.44</b>	<b>21,995.12</b>	<b>16,474.81</b>	<b>27,918.95</b>	<b>980,715.01</b>	<b>(162,721.62)</b>	<b>87.9%</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(237,473.56)</b>	<b>(28,080.41)</b>	<b>(19,029.98)</b>	<b>(12,670.53)</b>	<b>(18,910.67)</b>	<b>(13,685.36)</b>	<b>(25,791.49)</b>	<b>(162,721.62)</b>		

330,751.47 Carryforward as of 9/30/23  
 168,029.85 Fund Balance as of 09/30/2024



PELICAN BAY  
 INCOME STATEMENT  
 PELICAN BAY LANDSCAPE, SAFETY, LAKE & BEACH PROJECTS - 3041000000  
 Sep 30, 2024  
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	March	April	May	June	July	August	September	Total Expenditures	Variance	% Budget Consumed
<b>REVENUES AND CARRYFORWARD</b>													
Special assessments	1,751,100.00	1,751,100.00	-	27,722.63	41,271.88	17,016.55	16,247.24	-	-	-	1,687,660.13	(63,439.87)	96.4%
Misc Revenue	-	19,800.14	-	-	-	-	-	-	-	-	26,235.30	6,435.16	132.5%
Interest	21,200.00	82,399.86	-	22,747.46	25,094.75	22,843.89	23,553.02	23,638.61	15,323.37	-	228,877.29	146,477.43	277.8%
Insurance refunds	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Transfers in	993,400.00	993,400.00	-	236,700.00	130,000.00	-	-	130,000.00	-	-	999,400.00	-	100.0%
Negative 5% of estimated revenue	(88,700.00)	(88,700.00)	-	-	-	-	-	-	-	-	-	88,700.00	-
Budgeted carryforward	1,414,300.00	7,122,829.60	-	287,170.09	196,306.63	39,860.44	39,800.26	153,638.61	15,323.37	-	2,936,172.72	(7,122,829.60)	29.7%
<b>Total revenues + carryforward</b>	<b>4,091,300.00</b>	<b>9,880,829.60</b>	<b>-</b>	<b>287,170.09</b>	<b>196,306.63</b>	<b>39,860.44</b>	<b>39,800.26</b>	<b>153,638.61</b>	<b>15,323.37</b>	<b>-</b>	<b>2,936,172.72</b>	<b>(6,944,656.88)</b>	<b>29.7%</b>
<b>EXPENDITURES AND RESERVES</b>													
<b>Projects:</b>													
5006-PRSD Landscape Improvement	100,000.00	246,577.32	22,858.50	-	-	92,420.70	(29.40)	-	-	-	162,976.98	60,741.84	75.4%
50103-PRSD Signage	150,000.00	471,671.26	29,322.72	1,080.00	4,155.75	7,327.03	621.25	-	-	-	13,184.03	429,164.51	9.0%
50126-Beach Renourishment	400,000.00	928,047.95	30,547.00	(17,997.39)	-	-	194,055.00	151,311.14	(123,141.00)	38,627.50	199,831.85	697,669.10	24.8%
50154-Hurricane Irma	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
50158-PRSD Roadway Safety	-	13,793.55	5.50	-	-	-	5,302.35	-	-	-	8,136.56	5,651.49	59.0%
50178-Sidewalk Maintenance/Enhancement	-	100,478.07	2,343.82	27,093.50	-	5,871.90	175.50	1,610.50	1,610.50	2,796.25	90,134.90	7,999.35	92.0%
50211-PRSD OPS BLD	1,826,300.00	5,420,794.44	3,887,342.46	4,277.50	85,974.07	271,997.93	231,423.54	52,551.98	134,304.50	492,757.30	1,493,144.00	40,307.98	99.3%
50222-PRSD PH1-SW	1,200,000.00	1,734,378.45	17,753.75	68.00	47,368.75	26,096.50	25,619.25	15,524.75	24,234.70	3,769.50	1,507,426.40	209,196.30	87.9%
50272-Streetlight Maint.	150,000.00	299,451.27	-	127,864.26	-	-	13,974.56	6,002.24	-	-	147,791.06	151,660.21	49.4%
50307-P8 Drain/Pipe Maint.	-	159,637.29	-	17,997.39	-	-	-	-	123,141.00	-	276,031.65	(116,394.36)	172.9%
51026-PRSD Lake Bank Restoration	3,826,300.00	9,374,829.60	3,950,173.75	160,323.26	137,498.57	403,654.06	470,916.55	225,565.61	160,149.70	537,950.55	3,898,657.43	1,485,998.42	41.6%
Total expenditures	265,000.00	346,000.00	-	19,654.45	20,225.44	36,640.33	8,424.94	24,100.00	35,000.00	-	278,549.46	67,450.54	80.5%
Transfers out	4,091,300.00	9,720,829.60	3,950,173.75	179,977.71	157,724.01	440,294.39	479,341.49	249,685.61	195,149.70	537,950.55	4,177,206.89	1,553,448.96	43.0%
<b>Budgeted reserves</b>													
99800-Reserve for Proj	-	160,000.00	-	-	-	-	-	-	-	-	-	160,000.00	-
99300-Reserve for capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
99200-Reserve for sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
991700-Reserve for disaster relief	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	160,000.00	-	-	-	-	-	-	-	-	-	160,000.00	-
<b>Total expenditures + reserves</b>	<b>4,091,300.00</b>	<b>9,880,829.60</b>	<b>3,950,173.75</b>	<b>179,977.71</b>	<b>157,724.01</b>	<b>440,294.39</b>	<b>479,341.49</b>	<b>249,685.61</b>	<b>195,149.70</b>	<b>537,950.55</b>	<b>4,177,206.89</b>	<b>1,713,448.96</b>	<b>82.7%</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>107,192.38</b>	<b>38,582.62</b>	<b>(400,433.95)</b>	<b>(439,541.23)</b>	<b>(96,027.00)</b>	<b>(179,826.33)</b>	<b>(537,950.55)</b>	<b>(1,241,034.17)</b>	<b>-</b>	<b>-</b>

6,667,210.63 Carryforward as of 9/30/23  
 5,426,176.46 Fund balance as of 09/30/2024  
 5,500,000.00 Commercial Paper loan

PELICAN BAY  
 INCOME STATEMENT  
 CLAM BAY CAPITAL PROJECT FUND - 3040000000  
 Sep 30, 2024  
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	March	April	May	June	July	August	September	Total Expenditures	Variance	% Budget Consumed
<b>REVENUES AND CARRYFORWARD</b>													
Special assessments	195,300.00	195,300.00	-	3,092.14	4,603.39	1,898.00	2,007.34	-	-	-	188,433.89	(6,866.11)	96.5%
Interest	200.00	200.00	-	1,152.91	1,211.31	1,008.21	1,046.10	1,022.69	589.21	-	10,029.24	10,029.24	514.6%
Transfer in	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Negative 5% of estimated revenue	(9,800.00)	(9,800.00)	-	-	-	-	-	-	-	-	-	-	0.0%
Budgeted carryforward	18,000.00	216,625.20	-	-	-	-	-	-	-	-	-	9,800.00	0.0%
<b>Total revenues + carryforward</b>	<b>203,700.00</b>	<b>402,325.20</b>	<b>-</b>	<b>4,245.05</b>	<b>5,814.70</b>	<b>2,906.21</b>	<b>3,053.44</b>	<b>1,022.69</b>	<b>589.21</b>	<b>-</b>	<b>198,663.13</b>	<b>(203,662.07)</b>	<b>49.4%</b>
<b>EXPENDITURES AND RESERVES</b>													
Projects:													
51100-Clam Bay Restoration	189,100.00	387,725.20	107,425.00	36,300.00	57,027.50	-	56,000.00	22,000.00	84,587.50	-	279,803.25	496.95	99.9%
Total operating	189,100.00	387,725.20	107,425.00	36,300.00	57,027.50	-	56,000.00	22,000.00	84,587.50	-	279,803.25	496.95	99.9%
Transfers out	14,600.00	14,600.00	-	61.85	92.07	37.96	40.15	-	-	-	4,777.18	9,822.82	32.7%
<b>Total expenditures</b>	<b>203,700.00</b>	<b>402,325.20</b>	<b>107,425.00</b>	<b>36,361.85</b>	<b>57,119.57</b>	<b>37.96</b>	<b>56,040.15</b>	<b>22,000.00</b>	<b>84,587.50</b>	<b>-</b>	<b>284,580.43</b>	<b>10,319.77</b>	<b>97.4%</b>
Budgeted reserves													
991000-Reserve for contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-
998000-Reserve for cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures + reserves</b>	<b>203,700.00</b>	<b>402,325.20</b>	<b>107,425.00</b>	<b>36,361.85</b>	<b>57,119.57</b>	<b>37.96</b>	<b>56,040.15</b>	<b>22,000.00</b>	<b>84,587.50</b>	<b>-</b>	<b>284,580.43</b>	<b>10,319.77</b>	<b>97.4%</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(32,116.80)</b>	<b>(51,304.87)</b>	<b>2,868.25</b>	<b>(52,986.71)</b>	<b>(20,977.31)</b>	<b>(83,998.29)</b>	<b>-</b>	<b>(85,917.30)</b>	<b>-</b>	<b>-</b>

236,075.50 Carryforward as of 9/30/23  
 150,158.20 Fund Balance as of 09/30/2024

PELICAN BAY  
 INCOME STATEMENT  
 COMMERCIAL PAPER - 3042000000  
 Sep 30, 2024  
 (UNAUDITED)

	Adopted Budget	Amended Budget	Commitments to	March	April	May	June	July	August	September	Total Expenditures	Variance	% Budget Consumed
<b>REVENUES AND CARRYFORWARD</b>													
Loan Proceeds	4,004,000.00	4,004,000.00	-	-	-	-	-	-	-	-	2,988,995.00	(1,015,605.00)	74.6%
Interest	-	-	-	5,983.95	6,244.80	5,756.11	4,156.57	3,914.30	2,443.69	-	45,358.90	45,358.90	#DIV/0!
Budgeted carryforward	(4,004,000.00)	(76,862.95)	-	-	-	-	-	-	-	-	-	76,862.95	0.0%
<b>Total revenues + carryforward</b>	-	3,927,137.65	-	5,983.95	6,244.80	5,756.11	4,156.57	3,914.30	2,443.69	-	3,033,753.90	(893,383.75)	77.3%
<b>EXPENDITURES AND RESERVES</b>													
Projects:													
50212-Pelican Bay Sidewalk Improvements Phase 2	-	3,927,137.65	601,237.89	187,515.95	285,532.15	-	725,555.87	2,570.63	10,876.34	-	2,399,614.01	926,285.75	76.4%
Total Expenditure	-	3,927,137.65	601,237.89	187,515.95	285,532.15	-	725,555.87	2,570.63	10,876.34	-	2,399,614.01	926,285.75	76.4%
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Total expenditures	-	3,927,137.65	601,237.89	187,515.95	285,532.15	-	725,555.87	2,570.63	10,876.34	-	2,399,614.01	926,285.75	76.4%
Budgeted reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
995000-Reserve for capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures + reserves</b>	-	3,927,137.65	601,237.89	187,515.95	285,532.15	-	725,555.87	2,570.63	10,876.34	-	2,399,614.01	926,285.75	76.4%
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	-	-	-	(181,532.00)	(279,287.35)	5,756.11	(721,399.30)	1,343.67	(8,432.65)	-	634,139.89	-	-

(45,306.50) Carryforward as of 9/30/23  
588,833.39 Fund Balance as of 09/30/2024

**Pelican Bay Services Division Capital**

CIP Category / Project Title	FY 2024	FY 2024 Available	FY 2025 Budget	EA Sidewalk	BA H.Helene	FY 2025 Available	Sidewalk Ph.2 Con. Total	Notes
<b>Pelican Bay Capital</b>								
Beach Renourishment Initiative	\$929,047.00	\$703,200.00	\$500,000.00	\$285,000.00	-	\$918,200.00		
Clam Bay Restoration	\$387,725.00	\$387,800.00	\$189,100.00	-	-	-		
PB Drain/Pipe Maintenance	\$50,000.00	\$0.00	\$700,000.00	-	\$350,000.00	\$350,000.00		
Pelican Bay Hardscape Upgrades	\$196,576.00	\$60,700.00	\$331,300.00	-	-	\$392,000.00		
Pelican Bay Lake Bank Enhance	\$159,638.00	\$0.00	\$608,600.00	-	-	\$608,600.00		
Pelican Bay Ops. Buildings	\$5,420,795.00	\$40,000.00	-	-	-	\$40,000.00		
Pelican Bay Traffic Sign Renovation	\$471,671.00	\$429,100.00	-	\$200,000.00	-	\$229,100.00		
Roadway Improvements	\$13,794.00	\$5,600.00	-	-	-	\$5,600.00		
Sidewalk Maintenance/Enhancements	\$100,478.00	\$8,000.00	-	-	-	\$8,000.00		
Sidewalk Replacement	\$5,661,478.00	\$209,600.00	-	\$200,000.00	-	\$8,000.00		
Streetlight Improvements	\$299,451.00	\$151,600.00	\$150,000.00	-	-	\$301,600.00		
<b>Department Total Project Budget</b>	<b>\$13,689,655.00</b>	<b>\$1,995,500.00</b>	<b>\$2,479,000.00</b>	<b>\$685,000.00</b>	<b>\$350,000.00</b>	<b>\$2,853,100.00</b>		

Sidewalk Phase Construction 2

\$6,761,475.00

\$685,000.00

\$7,446,475.00

Sidewalk PH2. overage is due to repair/replacement of extensive damage to the irrigation system

**BUDGET AMENDMENT REQUEST**

For Budget/Finance Use Only	
BA#	_____
JE #	_____
BAR#	_____
APH Date	_____

3041 Pelican Bay Irrigation & Landscape  
Fund No. Fund Description (type on line above)

Date Prepared: 8/8/2024 (Attach Executive Summary)  
Approved by BCC on: \_\_\_\_\_ Item No. \_\_\_\_\_

**Expense Budget Detail**

Fund Center Title: Pelican Bay Irrigation & Landscape Fund Center No.: 183825  
Funded Program (Project) Title: Beach Renourishment 5-digit Fd Prog #: 50126  
(only one Fund Center/Funded Program should be entered into this section. If amendment is for Funded Program, must enter Fund Center info)

Fund Center	Funded Program	Commit Item	Commitment Item Description	Increase (Decrease)	Current Budget	Revised Budget
183825	50126	634999	Other Contractual	<b>(\$285,240.16)</b>	928,047.95	<b>642,807.79</b>
						-
						-
						-
<b>Net Change to Budget</b>				<b>\$ (285,240.16)</b>		

**Expense Budget Detail**

Fund Center Title: Pelican Bay Irrigation & Landscape Fund Center No.: 183825  
Funded Program (Project) Title: Pelican Bay Traffic Sign Renovation 5-digit Fd Prog #: 50103  
(only one Fund Center/Funded Program should be entered into this section. If amendment is for Funded Program, must enter Fund Center info)

Fund Center	Funded Program	Commit Item	Commitment Item Description	Increase (Decrease)	Current Budget	Revised Budget
183825	50103	653710	Traffic Signs	<b>(200,000.00)</b>	471,671.26	<b>271,671.26</b>
						-
						-
						-
<b>Net Change to Budget</b>				<b>\$ (200,000.00)</b>		

**Expense Budget Detail**

Fund Center Title: Pelican Bay Irrigation & Landscape Fund Center No.: 183825  
Funded Program (Project) Title: Pelican Bay - Sidewalk Replacement 5-digit Fd Prog #: 50212  
(only one Fund Center/Funded Program should be entered into this section. If amendment is for Funded Program, must enter Fund Center info)

Fund Center	Funded Program	Commit Item	Commitment Item Description	Increase (Decrease)	Current Budget	Revised Budget
183825	50212	763100	Improvements General	485,240.16	1,733,978.45	2,219,218.61
						-
						-
						-
<b>Net Change to Budget</b>				<b>\$ 485,240.16</b>		

**EXPLANATION**

**Why are funds needed?** (type below)

Funds are needed to complete the time & material irrigation tasks

**Where are funds available?** (type below)

Funds are available in Beach Renourishment project 50126 and Pelican Bay Traffic Sign Renovation project 50103