

# PGI Canal Maintenance District FY 2023 Budget Workshop

PGI Canal Maintenance District  
City Council  
June 1, 2022



# Punta Gorda

# PGI Canal Maintenance Fund History of Assessments

<b>Fiscal Year(s)</b>	<b>Operating Assessment Rate</b>	<b>Hurricane Irma Assessment Rate</b>
2007 - 2009	\$400	
2010 - 2015	\$500	
2016 - 2018	\$550	
2019 – 2020	\$550	\$100
2021	\$550	
2022	\$650	

Punta Gorda

# PGI Proforma Assumptions Revenues - Base

- Operating Assessment \$650
- FY 2023 – 2027 No rate increases
- FY 2022 Federal & State assistance percentage 95% for rip rap mitigation and transfer from line of credit. May be delayed another year due to permitting



# PGI Proforma Assumptions

## Expenditures

- FY 2023: Operating per requests; 4% merit increase; pension per schedule and 10% match on defined contribution plan; est. increases – 6% health insurance, 10% workers comp. insurance, 5% liability insurance; Approximately 6,370 lf of seawall replacement est. 5% increase; administration and computer OH estimated at 3% (will be updated once all budgets are completed)
- FY 2024 – 2027: Inlet dredging \$75,000 per year; mangrove trimming \$58,000 per year; contracted seawall assessment of \$30,000 and \$20,000 every other year for the two areas; est. increases: seawalls 3%, merits 4%, pension 4%, health insurance 6%, workers comp. insurance 10%, liability insurance 5%; all other operating 3%



# PGI Proforma Assumptions Expenditures

- FY 2022 Rip Rap mitigation project \$8,237,000; dependent on permitting; will carryover to future year if not started in FY 2022
- FY 2022 Repayment of debt for rip rap mitigation project \$7,981,660 dependent on permitting; will carryover to future year if not completed in FY 2022
- Special projects – as presented on next slide. Funding from planned reserves.



# PGI Canal Maintenance Fund 5 Year Special Project Program

(in thousands)

Special Projects	Total Cost	Prior Years	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Replacement of Equipment	\$49		\$12	\$7	\$30		
PGI Spoil Site Channel	\$1,126	\$126	\$100	\$225	\$225	\$225	\$225
Ponce De Leon Inlet Widening & Dredging	ON HOLD						
<b>Totals</b>	<b>\$1,175</b>	<b>\$126</b>	<b>\$112</b>	<b>\$232</b>	<b>\$255</b>	<b>\$225</b>	<b>\$225</b>



Every \$100 assessment would equal approximately \$520,000 revenue.

# PGI Proforma Assumptions Expenditures

## Pending Items Not Included

- Any changes that may occur from a pay and classification study that is under way
- Request for one additional staff to help with increased seawall production
- Increase in seawall program to replace more lineal feet as presented through the seawall study
- Possible need for another seawall inspector – awaiting permit and conditions that may be required



# PGI Canal Maintenance Fund

## Proforma FY 2022 – 2027 Base

Operating Assessment Rate	\$650	\$650	\$650	\$650	\$650	\$650
	<b>Projected FY 2022</b>	<b>Proforma FY 2023</b>	<b>Proforma FY 2024</b>	<b>Proforma FY 2025</b>	<b>Proforma FY 2026</b>	<b>Proforma FY 2027</b>
Assessments	\$ 3,382,210	\$ 3,382,210	\$ 3,382,210	\$ 3,382,210	\$ 3,382,210	\$ 3,382,210
Federal & State Assistance	7,825,150	0	0	0	0	0
Financing -Transfer from General Fd	7,825,150	0	0	0	0	0
Miscellaneous	8,625	10,920	12,600	12,825	11,210	9,950
<b>Estimated Revenues</b>	<b>19,041,135</b>	<b>3,393,130</b>	<b>3,394,810</b>	<b>3,395,035</b>	<b>3,393,420</b>	<b>3,392,160</b>
Personnel, Operating & Equipment	1,203,365	1,094,485	1,122,480	1,176,350	1,211,885	1,269,790
Seawall and Cap Replacement	2,590,520	2,350,100	2,420,600	2,493,215	2,568,015	2,645,055
Dredging	75,000	75,000	75,000	75,000	75,000	75,000
Hurr Irma Rip Rap Mitigation	8,237,000	0	0	0	0	0
Transfer to Debt Svc Fd-Repay Seawall Ln	7,981,660	0	0	0	0	0
Spoil Site Channel mitigation & construct	0	100,000	225,000	225,000	225,000	225,000
Equipment	0	12,000	6,500	30,000	0	0
Reserve for Contingencies	50,000	50,000	50,000	50,000	50,000	50,000
<b>Estimated Expenditures</b>	<b>20,137,545</b>	<b>3,681,585</b>	<b>3,899,580</b>	<b>4,049,565</b>	<b>4,129,900</b>	<b>4,264,845</b>
<b>Revenues over (under) expenditures</b>	<b>(1,096,410)</b>	<b>(288,455)</b>	<b>(504,770)</b>	<b>(654,530)</b>	<b>(736,480)</b>	<b>(872,685)</b>
Projected Carryover-Beginning	4,168,486	2,897,076	2,708,621	2,428,851	1,999,321	1,487,841
Reserve Seawall Replacement-Beg	600,000	775,000	675,000	450,000	225,000	0
Reserve Seawall Replacement-End	\$ 775,000	\$ 675,000	\$ 450,000	\$ 225,000	\$ 0	\$ 0
Projected Carryover-End	\$ 2,897,076	\$ 2,708,621	\$ 2,428,851	\$ 1,999,321	\$ 1,487,841	\$ 615,156



# PGI Canal Maintenance Fund Discussion

1. Request for additional maintenance worker  
Board recommendation to add maintenance worker



# PGI Canal Maintenance Fund

## Discussion

### 2020-21 Seawall Assessment Analysis Summary Punta Gorda Isles Zones NE and NW

#### Total Cap and Wall

Calc'd Condition (Jenks)	Condition Length (Feet)	Condition Length (Miles)
Totals:	271,401	51.40
0	178	0.03
1	154,396	29.24
2	29,021	5.50
3	49,124	9.30
4	36,332	6.88
5	2,349	0.44

### 2021-22 Seawall Assessment Analysis Summary Punta Gorda Isles Zones SE and SW

#### Total Cap and Wall

Calc'd Condition (Jenks)	Condition Length (Feet)	Condition Length (Miles)
Totals:	208,603	39.51
0	226	0.04
1	74,870	14.18
2	60,800	11.52
3	50,653	9.59
4	16,422	3.11
5	5,632	1.07

# PGI Canal Maintenance Fund Discussion

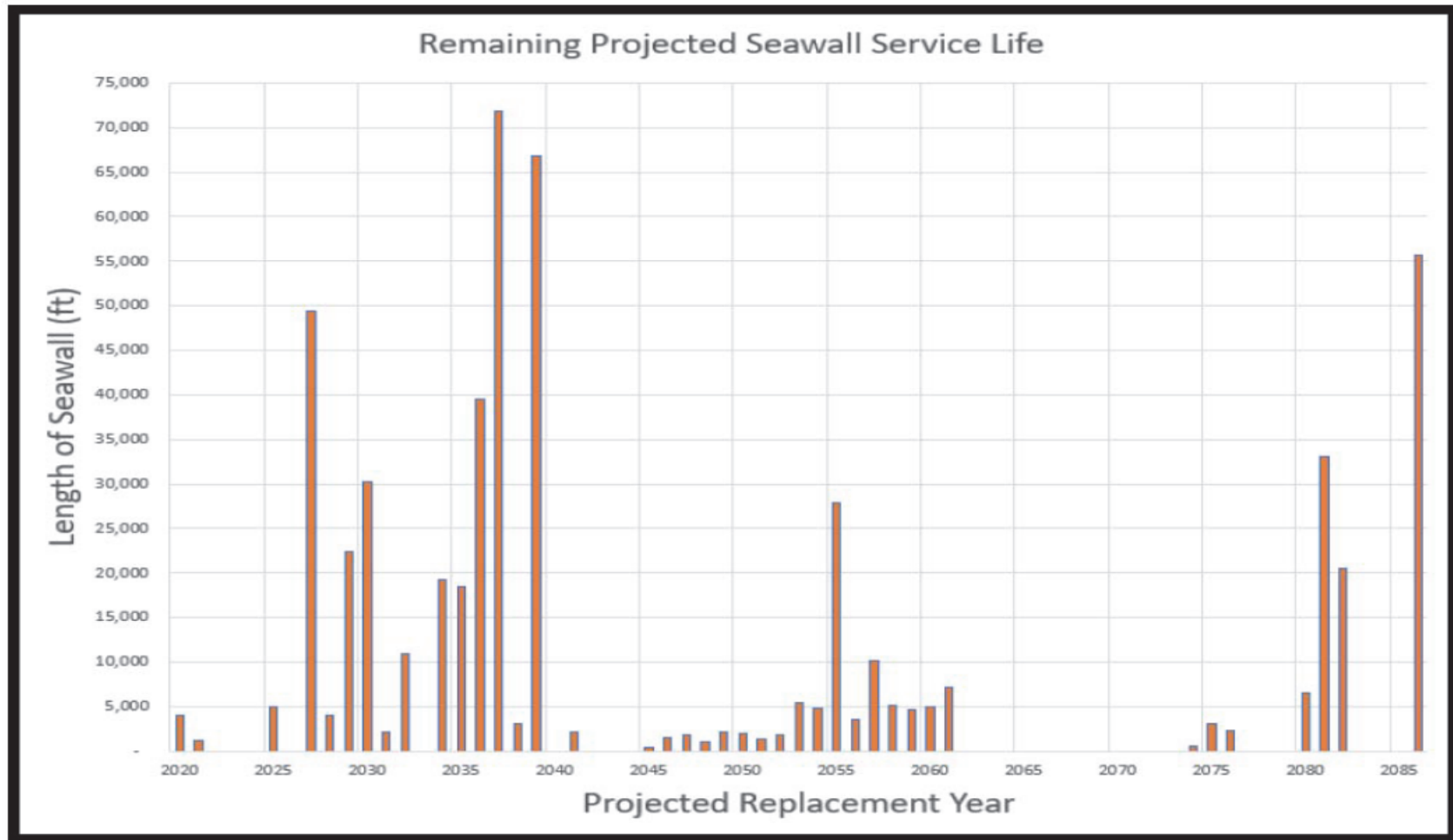


Figure 9.1 Remaining Projected Seawall Replacement by Year

# PGI Canal Maintenance Fund Discussion

## 2. Increase to seawall program

- \$100 assessment would increase program approximately 1,425 LF in FY 2023 (without addition of maintenance worker)
- \$100 assessment would increase program approximately 1,300 LF in FY 2023 (with addition of maintenance worker)

Board Recommended \$550 assessment increase with future years having an inflationary increase to keep up with cost increases



# PGI Canal Maintenance Fund

## Proforma FY 2023 – 2027 Board Recommendation

	\$650	\$1,200	\$1,235	\$1,270	\$1,310
Operating Assessment Rate	\$550	\$35	\$35	\$40	\$40
	<b>Proforma FY 2023</b>	<b>Proforma FY 2024</b>	<b>Proforma FY 2025</b>	<b>Proforma FY 2026</b>	<b>Proforma FY 2027</b>
Assessment	\$ 3,382,210	\$ 6,240,800	\$ 6,422,710	\$ 6,604,620	\$ 6,812,520
Additional Assessment	2,858,590	181,910	181,910	207,900	207,900
Miscellaneous	10,920	12,600	12,825	11,210	9,950
<b>Estimated Revenues</b>	<b>6,251,720</b>	<b>6,435,310</b>	<b>6,617,445</b>	<b>6,823,730</b>	<b>7,030,370</b>
Personnel, Operating & Equipment	1,155,640	1,186,030	1,242,775	1,281,330	1,342,395
Seawall and Cap Replacement	4,976,655	5,125,955	5,279,730	5,438,120	5,601,260
Dredging	75,000	75,000	75,000	75,000	75,000
Spoil Site Channel mitigation & construct	100,000	225,000	225,000	225,000	225,000
Equipment	15,000	6,500	30,000	0	0
Reserve for Contingencies	50,000	50,000	50,000	50,000	50,000
<b>Estimated Expenditures</b>	<b>6,372,295</b>	<b>6,668,485</b>	<b>6,902,505</b>	<b>7,069,450</b>	<b>7,293,655</b>
<b>Revenues over (under) expenditures</b>	<b>(120,575)</b>	<b>(233,175)</b>	<b>(285,060)</b>	<b>(245,720)</b>	<b>(263,285)</b>
Projected Carryover-Beginning	2,897,076	2,876,501	2,868,326	2,808,266	2,787,546
Reserve Seawall Replacement-Beg	775,000	675,000	450,000	225,000	0
Reserve Seawall Replacement-End	\$ 675,000	\$ 450,000	\$ 225,000	\$ 0	\$ 0
Projected Carryover-End	\$ 2,876,501	\$ 2,868,326	\$ 2,808,266	\$ 2,787,546	\$ 2,524,261

# PGI Canal Maintenance Fund

## Proforma FY 2023 – 2027 Phased Approach

	\$650	\$800	\$950	\$1,100	\$1,250
	\$150	\$150	\$150	\$150	\$50
	<b>Proforma FY 2023</b>	<b>Proforma FY 2024</b>	<b>Proforma FY 2025</b>	<b>Proforma FY 2026</b>	<b>Proforma FY 2027</b>
Operating Assessment Rate					
Additional Assessment Rate					
Assessment	\$ 3,382,210	\$ 4,161,825	\$ 4,941,445	\$ 5,721,060	\$ 6,500,675
Additional Assessment	779,625	779,615	779,615	779,615	259,870
Miscellaneous	10,920	12,600	12,825	11,210	9,950
<b>Estimated Revenues</b>	<b>4,172,755</b>	<b>4,954,040</b>	<b>5,733,885</b>	<b>6,511,885</b>	<b>6,770,495</b>
Personnel, Operating & Equipment	1,155,640	1,186,030	1,242,775	1,281,330	1,342,395
Seawall and Cap Replacement	3,064,595	3,871,025	4,701,650	5,557,195	5,723,910
Dredging	75,000	75,000	75,000	75,000	75,000
Spoil Site Channel mitigation & construct	100,000	225,000	225,000	225,000	225,000
Equipment	15,000	6,500	30,000	0	0
Reserve for Contingencies	50,000	50,000	50,000	50,000	50,000
<b>Estimated Expenditures</b>	<b>4,460,235</b>	<b>5,413,555</b>	<b>6,324,425</b>	<b>7,188,525</b>	<b>7,416,305</b>
<b>Revenues over (under) expenditures</b>	<b>(287,480)</b>	<b>(459,515)</b>	<b>(590,540)</b>	<b>(676,640)</b>	<b>(645,810)</b>
Projected Carryover-Beginning	2,897,076	2,709,596	2,475,081	2,109,541	1,657,901
Reserve Seawall Replacement-Beg	775,000	675,000	450,000	225,000	0
Reserve Seawall Replacement-End	\$ 675,000	\$ 450,000	\$ 225,000	\$ 0	\$ 0
Projected Carryover-End	\$ 2,709,596	\$ 2,475,081	\$ 2,109,541	\$ 1,657,901	\$ 1,012,091