

PELICAN BAY SERVICES DIVISION
Municipal Services Taxing and Benefit Unit
NOTICE OF PUBLIC MEETING **TUESDAY, DECEMBER 2, 2025**

THE BUDGET COMMITTEE OF THE PELICAN BAY SERVICES DIVISION WILL MEET ON TUESDAY, DECEMBER 2 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 4/3/2025 meeting minutes
5. Audience comments
6. Review of Oct. 31 financial statements
7. Existing budgets for current projects
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 3, 2025**

The **Budget Committee** of the Pelican Bay Services Division met on **Thursday, April 3 at 9:30 a.m.** at the Truist Building, 801 Laurel Oak Drive, Suite 102, Naples, Florida. In attendance were:

Budget Committee

Michael Fogg, Chairman

Michael Rodburg

Greg Stone

Pelican Bay Services Division Staff

Neil Dorrill, Administrator

Dawn Brewer, Ops. Support Spec. II

Chad Coleman, Deputy Director

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

Dave Greenfield, Supervisor – Field II

Karin Herrmann, Project Manager I

Lisa Jacob, Project Manager II

Barbara Shea, Admin. Support Specialist II

Also Present

Bob Lufkin, PBSB Board

Cindy Polke, PBSB Board

Rick Swider, PBSB Board

APPROVED AGENDA (*AS PRESENTED*)

1. Pledge of Allegiance
2. Roll call
3. Agenda approval
4. Approval of 10/4/2024 meeting minutes
5. Audience comments
6. *FY2026 Budget
7. Adjournment

ROLL CALL

All members were present and a quorum was established.

AGENDA APPROVAL

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

APPROVAL 10/4/2024 MEETING MINUTES

Mr. Rodburg motioned, Mr. Fogg seconded to approve the 10/4/2024 meeting minutes as presented. The motion carried unanimously.

AUDIENCE COMMENTS

None

FY2026 BUDGET

Mr. Fogg provided some historical background on the PBSB budget process which included the following.

- The PBSB Board is an advisory body to the County.
- Each year, the PBSB Board submits a proposed recommended budget to the Board of County Commissioners for approval.
- The goal of this committee meeting is to recommend an annual budget to the PBSB Board for approval at its board meeting on April 9.
- Historically, the PBSB assessment amount was fairly stable up until 2018; minimal capital replacement projects were completed prior to 2018. However, during the last five years, the assessment has risen with the rise in the number of capital projects and an appropriate increase in reserves.
- Hurricane Irma cleanup expenses required a one-time increase of approximately 50% in our assessment; with a drop back to a normalized level the following year. Ultimately a good portion of these hurricane expenses were reimbursed by FEMA.
- In recent years, our assessment has increased annually by about 5%, as a result of an approximate increase of 3% in operating expenses (to cover inflation) and the number of capital projects.
- We currently have approximately \$5.5 million in debt, which was incurred to finance our \$10 million sidewalk project. Repayments began in FY25 and shall continue each year. Our debt has a short-term floating interest rate.
- 2024 PB beach devastation will require significant funding in FY26. The PBSB pays for beach renourishment of areas considered “private beach” while the County pays for renourishment in the areas considered “public.”
- The PBSB operates as a “hybrid” with the County, as the County contributes some funding for Clam Bay expenses as well as Clam Pass dredge projects.

Mr. Dorrill commented that the County does an annual beach survey to determine beach renourishment requirements. The PBSB participated in the last County beach renourishment project which was completed three years ago. Mr. Dorrill explained that the Florida Administrative Code considers a beach to be “public” if it is within one-half mile of public access and a parking facility. He noted that the beach on the south side of Clam Pass is a public beach.

Mr. Coleman provided a review of our FY26 budget for operating expenses. Highlights included the following.

- There are no major changes within the operating budget.
- The County has planned 2.5% raises for employees based on a recent increase in CPI (for the year ended December 2024) of 2.8%.
- Budget for fleet expenses has risen slightly more than 3%.
- Budget for temporary labor has been reduced; we are working with staff to utilize more County staff.
- Budget for drainage and pipe project maintenance has been increased (due to the aging of our water management system).

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- Fertilizer expense is actually for chemicals for lake treatment (for water management). The state determines the chart of accounts for all governmental entities.
- Fleet replacement and sewer expense rate increases have not been finalized by the County.
- FY26 operating expenses are not expected to increase by more than 3%.

Mr. Fogg suggested that staff provides an update on fertilizer/chemical expenses to the Landscape & Safety Committee.

Mr. Coleman commented that he will follow up on an FY25 forecast for fuel.

Mr. Fogg commented that in FY25, we used \$750,000 of our contingency reserve for hurricane related expenses (in our Operating Fund) and proposed that this reserve is replenished. He noted that in FY25 we had an unusually high carryforward of \$800,000. Half of this carryforward plus \$45/ERU will be used to replenish our contingency reserve. Mr. Dorrill commented that some of our \$750,000 spent on hurricane cleanup expenses is FEMA eligible, but unfortunately it is unknown if and when FEMA reimbursement funds will be collected.

Mr. Fogg commented that our street lighting fund is funded through our ad valorem tax (a millage rate applied to property value). This tax provides approximately \$900,000 in revenue to this fund. He noted that funds are currently being used for street light maintenance. Mr. Fogg explained that the County allows us to transfer funds from this fund to our capital projects fund. Mr. Coleman commented that in FY26, \$500,000 will be transferred to our capital projects fund. He noted that each year we spend about \$100,000 to \$150,000 on the replacement of a portion of our street lights with new LED lights.

Mr. Fogg commented that the PBSB has management responsibility for Clam Bay, and our related expenses are paid out of our Clam Bay Fund. Mr. Coleman reported that the County contributed \$156,000 to this fund in FY25, and that he is requesting an increase in their contribution up to \$200,000 in FY26. He noted that we will have increased FY26 expenses as a result of additional mangrove maintenance, hand-dug channels, and permit application expenses.

Mr. Fogg and Mr. Coleman reviewed the FY26 capital projects budget schedule, included in the agenda packet, which included all of our ongoing projects along with Feb. 2025 balances, estimated carryforward amounts, proposed FY26 budget additions, and the expected FY26 funds available for each of these projects. Highlights included in the following.

- Landscape includes landscape upgrades as well as the engineering, design, and permitting for a project to install flashing lights at the crosswalks at the intersections of PB Blvd. with North Pointe Dr. and Hammock Oak Dr.
- PBSB will continue with a multi-year project to replace existing signs with black signs, with a new cheaper base design.
- Roadway safety will fund crosswalk maintenance issues as well as our pilot crosswalk replacement project.
- \$172,000 has been budgeted for additional County requirements for our Operations Building project.
- No budget is provided for street pole replacements, as no replacement is expected during the next 10 years.
- \$700,000 has been budgeted for pipes/drains projects in order for approximately \$1 million to be available for drainage/water management maintenance projects which have increased as our system ages.

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- \$500,000 has been budgeted to build a reserve for future lake bank restoration projects. The Community Center lake is the next likely project. This lake project is on hold until the PBF has firm plans for their Community Center renovation.
- \$500,000 has been budgeted for loan principal repayment.
- Our existing beach renourishment reserve has a balance of \$750,000. Our normal annual addition to this reserve would be \$500,000. A full County beach survey has been completed, in expectation of a Nov./Dec. 2025 beach renourishment project. The County (through tourist taxes) will fund the beach renourishment (via a truck haul project) of all beaches considered “public,” which includes the beach down to ½ mile south of Vanderbilt Beach. The PBSB will piggyback on the County project and is responsible for funding all of the PB beach considered “private” (from ½ mile south of Vanderbilt Beach down to Clam Pass). If the PBSB took on a beach renourishment project on its own, the project price would double. A Clam Pass dredge project has been scheduled for Oct./Nov. 2025, which will provide some sand to the beach on the north side of Clam Pass. Our dredge project will be fully funded by the TDC. Our FY26 budget includes a current conservative estimate for beach renourishment of \$4.5 million.

Ms. Carol Hartman suggested the importance of coordination of the PBSB and PBF on Pelican Bay resiliency plans. Mr. Swider commented that he and Mr. Coleman are members of the PBF Resiliency Committee. Mr. Fogg commented that he is in constant contact with Ms. Susan Levine on potential resiliency plans and that currently the PBF is focused on protecting PBF hard assets.

Ms. Polke suggested that the PBSB should prioritize and increase funding for beach restoration and mangrove protection. She questioned how necessary our sidewalk project was vs. restoring our beaches. Ms. Polke commented that the community is very concerned over the protection of our beach assets. She commented on a transfer of \$495,000 out of the beach renourishment fund to the Bay Colony swale project.

Ms. Polke asked for clarification of what is considered public vs. private beach in Florida. Mr. Fogg commented that beach areas within ½ mile of public access is considered public; the County funds beach renourishment of public beaches while the PBSB is responsible to fund beach renourishment of our PB private beach. She questioned how often our beaches are renourished. Mr. Dorrill responded that County beach renourishment projects are based on annual beach surveys. Ms. Polke questioned what the funding process is for beach renourishment. Mr. Fogg responded that there is no limit on what the PBSB can assess; we assess based on what is needed, subject to resident comment.

Ms. Polke questioned why the PBSB has not installed littorals in our lakes instead of using chemicals for lake management. Mr. Coleman responded that this is a question for our Landscape & Safety Committee.

Mr. Coleman commented that we are waiting on contractor mobilization to extract additional sand from mangrove areas to be placed on PB beach areas.

Mr. Fogg reviewed the preliminary FY26 ERU Assessment Summary, provided in the agenda packet, and suggested adding \$9 to the operations budget (for a total of \$723) to cover several operating line items which are sourced from the County and have not been confirmed.

Mr. Dorrill suggested that PB residents may be confused upon receiving their August 2025 “expected PBSB assessment” letters. Mr. Rodburg suggested that a “chairman’s letter” be

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included in the August communication, explaining the substantial increase in the ERU assessment, in plain language. Mr. Swider agreed. Mr. Fogg suggested that information on the proposed FY26 PBSB assessment is provided in the PB Post and PB e-blast. Mr. Coleman commented that he will ensure these communications, after the PBSB Board approves the FY26 budget on April 9. Mr. Fogg suggested that staff sets up a meeting with Commissioner Hall to discuss our proposed FY26 budget.

Mr. Swider commented that based on his attendance at PBF Resiliency Committee meetings, the PBF has no solid estimates for proposed PBF resiliency projects. Mr. Coleman commented that the PBSB funds only what is provided for in our ordinances; the PBF will fund their own projects.

Mr. Rodburg commented that an additional \$500/ERU in our FY26 budget to fund beach restoration is necessary as our beaches are the #1 priority of our residents. Mr. Stone agreed and recommended an assessment of \$1,550. He suggested that we obtain a letter of support from Mr. Tony D'Errico, PBF President, to be included in the PB Post.

Mr. Stone motioned, Mr. Fogg seconded to recommend to the full board to approve a FY26 PBSB assessment of \$1,550/ERU. The motion carried unanimously.

Ms. Krista Patrick, PBF Director of Finance, commented that the PBF has just begun their FY26 budgeting process.

Mr. Dorrill commented that at a recent special BCC workshop on Clam Bay, Commissioner Saunders requested that the County Manager brings back options to form a Clam Bay citizen oversight committee. Mr. Dorrill noted that the PBSB does have responsibility over the management of Clam Bay and that Pelican Bay residents have spent thousands of dollars on this; the Seagate and Naples Cay communities have never contributed any funds toward the operation or maintenance of Clam Bay. He noted that he is in the process of meeting with County Commissioners to discuss this issue.

ADJOURNMENT

The meeting was adjourned at 11:20 a.m.

Michael Fogg, Chairman

Minutes approved ☐ as presented OR ☐ as amended ON date

PELICAN BAY
BALANCE SHEET
Oct 31, 2025
(UNAUDITED)

OLD FUND NUMBER	Operating Fund 109	Street Lighting 778	Pelican Bay Landscape, Safety, Lake & Beach Projects 322	Clam Bay Capital Projects 320	Assessment Funded Activities	Pelican Bay Financed Capital Projects 323	
	1007000000	1008000000	3041000000	3040000000	Total	3042000000	TOTAL
ASSETS							
Cash and investments	1,474,756.67	148,509.56	2,718,594.21	142,861.30	4,484,721.74	376,910.52	4,861,632.26
Interest receivable	-	-	-	-	-	-	-
Trade receivable, net	-	-	-	-	-	-	-
ROU Lease Receivable-Current	-	-	-	-	-	-	-
Due from other Funds	-	-	-	-	-	-	-
Due from other governments	840.08	-	29,760.60	-	30,600.68	-	30,600.68
Total assets	1,475,596.75	148,509.56	2,748,354.81	142,861.30	4,515,322.42	376,910.52	4,892,232.94
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	46,998.27	4,960.81	213,896.34	-	265,855.42	15,779.80	281,635.22
Wages payable	-	-	-	-	-	-	-
Retainage payable	-	-	251,860.14	-	251,860.14	325,000.00	576,860.14
Due to other Government	-	-	-	-	-	-	-
Deferred Inflows-Leases	-	-	-	-	-	-	-
Commercial Paper Loan	-	-	5,130,000.00	-	5,130,000.00	-	5,130,000.00
Total liabilities	46,998.27	4,960.81	5,595,756.48	-	5,647,715.56	340,779.80	5,988,495.36
Fund balances:							
Fund balance	1,428,598.48	143,548.75	(2,847,401.67)	142,861.30	(1,132,393.14)	36,130.72	(1,096,262.42)
Total liabilities and fund balances	1,475,596.75	148,509.56	2,748,354.81	142,861.30	4,515,322.42	376,910.52	4,892,232.94
	-	-	-	-	-	-	-
Fund Balance at the end of the period	1,428,598.48	143,548.75	(2,847,401.67)	142,861.30		36,130.72	
Approved Project Financing Available to Draw						-	
Unspent balance of projects:							
Small projects under \$200K	-	-	1,233,109.61	-		-	
50103-PBSD Signage	-	-	395,190.63	-		-	
50126-Beach Renourishment	-	-	4,629,764.58	-		-	
50211-PBSD OPS BLD	-	-	774,869.27	-		-	
50212-PBSD PH2-SW	-	-	281,247.81	-		-	
51026-PBSD Lake Bank Restoration	-	-	483,591.49	-		-	
51100-Clam Bay Restoration	-	-	-	363,698.04		-	
Total unspent balance of major projects	-	-	7,797,773.39	363,698.04		-	
Budgeted reserves:							
991000-Reserve for contingencies	136,400.00	11,000.00	-	-		-	
991700-Reserve for disaster relief	-	-	-	-		-	
992090-Reserve for sinking fund	-	-	-	-		-	
993000-Reserve for capital outlay	129,100.00	28,900.00	-	-		-	
994500-Reserve for future construction and improvement	-	-	-	-		-	
998000-Reserve for cash	475,000.00	40,000.00	-	-		-	
Total budgeted reserves	701,200.00	79,900.00	-	-		-	
Budgeted commitments at the end of the period	701,200.00	79,900.00	7,797,773.39	363,698.04		-	
	727,398.48	63,648.75	(10,645,175.06)	(220,836.74)		36,130.72	
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
Oct 31, 2025
(UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	October	November	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD								
Special assessments	5,888,200.00	5,888,200.00	-	-	-	-	(5,888,200.00)	0.0%
FEMA	-	-	-	-	-	-	-	#DIV/0!
Interest	80,000.00	80,000.00	-	-	-	-	(80,000.00)	0.0%
Miscellaneous	-	-	-	-	-	-	-	#DIV/0!
Transfers in	-	-	-	-	-	-	-	#DIV/0!
Negative 5% of estimated revenue	(298,500.00)	(298,500.00)	-	-	-	-	298,500.00	
Budgeted carryforward	1,521,800.00	1,532,300.00	-	-	-	-	(1,532,300.00)	
Total revenues + carryforward	7,191,500.00	7,202,000.00	-	-	-	-	(7,202,000.00)	0.0%
EXPENDITURES AND RESERVES								
Personal services								
Salaries, taxes and retirement	2,223,838.00	2,223,838.00	-	104,893.50	-	104,893.50	2,118,944.50	4.7%
Health, dental, life insurance; Short term, lo	508,862.00	508,862.00	508,862.00	-	-	-	-	100.0%
Total personal services	2,732,700.00	2,732,700.00	508,862.00	104,893.50	-	104,893.50	2,118,944.50	22.5%
Operating								
182602-Lake & Stormwater Management fi	851,700.00	851,700.00	463,171.78	23,936.08	-	23,936.08	364,592.14	57.2%
182901-Right of way beautification field	1,813,300.00	1,823,800.00	1,226,475.83	132,379.20	-	132,379.20	464,944.97	74.5%
Total operating	2,665,000.00	2,675,500.00	1,689,647.61	156,315.28	-	156,315.28	829,537.11	69.0%
Capital outlay	145,100.00	145,100.00	-	-	-	-	145,100.00	0.0%
Transfers out	199,500.00	199,500.00	-	53,332.85	-	53,332.85	146,167.15	26.7%
Total expenditures	5,742,300.00	5,752,800.00	2,198,509.61	314,541.63	-	314,541.63	3,239,748.76	43.7%
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	7,191,500.00	7,202,000.00	2,198,509.61	314,541.63	-	314,541.63	4,728,248.76	34.9%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	(314,541.63)	-	(314,541.63)	-	

1,743,140.11 Carryforward as of 9/30/25
 1,428,598.48 Fund Balance as of 10/31/2025

PELICAN BAY
INCOME STATEMENT
STREET LIGHTING - 1008000000
Oct 31, 2025
(UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	October	November	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD								
Current Ad Valorem Taxes	932,000.00	932,000.00	-	-	-	-	(932,000.00)	0.0%
Miscellaneous revenue	-	-	-	-	-	-	-	#DIV/0!
Interest	9,000.00	9,000.00	-	-	-	-	(9,000.00)	0.0%
Insurance refunds	-	-	-	-	-	-	-	#DIV/0!
Negative 5% of estimated revenue	(47,100.00)	(47,100.00)	-	-	-	-	47,100.00	
Transfers in	-	-	-	-	-	-	-	
Budgeted carryforward	125,600.00	125,600.00	-	-	-	-	(125,600.00)	
Total revenues + carryforward	1,019,500.00	1,019,500.00	-	-	-	-	(1,019,500.00)	0.0%
EXPENDITURES AND RESERVES								
Personal services								
Salaries, taxes and retirement	124,694.00	124,694.00	-	5,835.48	-	5,835.48	118,858.52	4.7%
Health, dental, life insurance; Short term, long term disability; v	19,806.00	19,806.00	19,806.00	-	-	-	-	100.0%
Total operating	144,500.00	144,500.00	19,806.00	5,835.48	-	5,835.48	118,858.52	17.7%
Operating								
182701-Street Lighting Field Operations	255,900.00	255,900.00	137,442.53	17,664.15	-	17,664.15	100,793.32	60.6%
Total operating	255,900.00	255,900.00	137,442.53	17,664.15	-	17,664.15	100,793.32	60.6%
Capital outlay	400.00	400.00	-	-	-	-	400.00	0.0%
Transfers out	538,800.00	538,800.00	-	-	-	-	538,800.00	0.0%
Total expenditures	939,600.00	939,600.00	157,248.53	23,499.63	-	23,499.63	758,851.84	19.2%
Budgeted reserves								
991000-Reserve for Contingencies	11,000.00	11,000.00	-	-	-	-	11,000.00	
993000-Reserve for capital outlay	28,900.00	28,900.00	-	-	-	-	28,900.00	
998000-Reserve for cash	40,000.00	40,000.00	-	-	-	-	40,000.00	
Total reserves	79,900.00	79,900.00	-	-	-	-	79,900.00	
Total expenditures + reserves	1,019,500.00	1,019,500.00	157,248.53	23,499.63	-	23,499.63	838,751.84	17.7%
EXCESS OF REVENUE OVER EXPENDITURES								
	-	-	-	(23,499.63)	-	(23,499.63)		

167,048.38	Carryforward as of 9/30/25
143,548.75	Fund Balance as of 10/31/2025

PELICAN BAY
INCOME STATEMENT
PELICAN BAY LANDSCAPE, SAFETY, LAKE & BEACH PROJECTS - 3041000000
Oct 31, 2025
(UNAUDITED)

REVENUES AND CARRYFORWARD	Adopted Budget	Amended Budget	Commitments	October	November	Total Expenditures	Variance	% Budget Consumed
Special assessments	5,716,600.00	5,716,600.00	-	-	-	-	(5,716,600.00)	0.0%
Misc Revenue	-	-	-	-	-	-	-	#DIV/0!
Interest	40,000.00	40,000.00	-	-	-	-	(40,000.00)	0.0%
Insurance refunds	-	-	-	-	-	-	-	#DIV/0!
Transfers in	1,035,000.00	1,035,000.00	-	-	-	-	(1,035,000.00)	0.0%
Negative 5% of estimated revenue	(287,800.00)	(287,800.00)	-	-	-	-	287,800.00	
Budgeted carryforward	136,500.00	2,286,862.87	-	-	-	-	(2,286,862.87)	
Total revenues + carryforward	6,640,300.00	8,790,662.87	-	-	-	-	(8,790,662.87)	0.0%
EXPENDITURES AND RESERVES								
Projects:								
50066-PBSD Landscape Improvement	250,000.00	276,031.38	50,288.00	5,040.00	-	5,040.00	220,703.38	20.0%
50103-PBSD Signage	150,000.00	395,190.63	214,990.72	-	-	-	180,199.91	54.4%
50126-Beach Renourishment	3,878,100.00	4,629,781.58	2,235,058.00	17.00	-	17.00	2,394,706.58	48.3%
50158-PBSD Roadway Safety	100,000.00	110,959.34	20,608.50	-	-	-	90,350.84	18.6%
50178-Sidewalk Maintenance/Enhancement	-	18,104.57	18,104.57	-	-	-	-	100.0%
50211-PBSD OPS BLD	478,700.00	786,597.75	310,216.36	11,728.48	-	11,728.48	464,652.91	40.9%
50212-PBSD PH1-SW	-	281,247.81	272,372.51	-	-	-	8,875.30	96.8%
50272-Streetlight Maint.	-	172,123.52	103,963.69	-	-	-	68,159.83	60.4%
50307-PB Drain/Pipe Maint.	500,000.00	660,930.80	139,696.50	-	-	-	521,234.30	
51026-PBSD Lake Bank Restoration	400,000.00	576,195.49	26,500.00	92,604.00	-	92,604.00	457,091.49	20.7%
Total expenditures	5,756,800.00	7,907,162.87	3,391,798.85	109,389.48	-	109,389.48	4,405,974.54	1.4%
Transfers out	883,500.00	883,500.00	-	14,600.00	-	14,600.00	868,900.00	1.7%
Total expenditures	6,640,300.00	8,790,662.87	3,391,798.85	123,989.48	-	123,989.48	5,274,874.54	1.4%
Budgeted reserves								
998900-Reserve for Proj	-	-	-	-	-	-	-	#DIV/0!
993000-Reserve for capital outlay	-	-	-	-	-	-	-	40.0%
992090-Reserve for sinking fund	-	-	-	-	-	-	-	
991700-Reserve for disaster relief	-	-	-	-	-	-	-	
Total reserves	-	-	-	-	-	-	-	#DIV/0!
Total expenditures + reserves	6,640,300.00	8,790,662.87	3,391,798.85	123,989.48	-	123,989.48	5,274,874.54	40.0%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	(123,989.48)	(123,989.48)	-	(123,989.48)	(123,989.48)	

2,406,587.81	Carryforward as of 9/30/25
2,282,598.33	Fund Balance as of 10/31/2025
5,130,000.00	Commercial Paper loan

PELICAN BAY
INCOME STATEMENT
CLAM BAY CAPITAL PROJECT FUND - 30400000000
Oct 31, 2025
(UNAUDITED)

	Adopted Budget	Amended Budget	Commitments	October	November	Total Expenditures	Variance	% Budget Consumed
REVENUES AND CARRYFORWARD								
Special assessments	268,100.00	268,100.00	-	-	-	-	(268,100.00)	0.0%
Interest	6,000.00	6,000.00	-	-	-	-	(6,000.00)	0.0%
Transfer In	-	-	-	-	-	-	-	#DIV/0!
Negative 5% of estimated revenue	(13,800.00)	(13,800.00)	-	-	-	-	13,800.00	0.0%
Budgeted carryforward	29,300.00	154,525.79	-	-	-	-	(154,525.79)	
Total revenues + carryforward	289,600.00	414,825.79	-	-	-	-	(414,825.79)	0.0%
EXPENDITURES AND RESERVES								
Projects:								
51100-Clam Bay Restoration	275,000.00	400,225.79	49,844.59	36,527.75	-	36,527.75	313,853.45	21.6%
Total operating	275,000.00	400,225.79	49,844.59	36,527.75	-	36,527.75	313,853.45	21.6%
Transfers out	14,600.00	14,600.00	-	-	-	-	14,600.00	0.0%
Total expenditures	289,600.00	414,825.79	49,844.59	36,527.75	-	36,527.75	328,453.45	20.8%
Budgeted reserves								
991000-Reserve for contingencies	-	-	-	-	-	-	-	
998000-Reserve for cash	-	-	-	-	-	-	-	
Total reserves	-	-	-	-	-	-	-	
Total expenditures + reserves	289,600.00	414,825.79	49,844.59	36,527.75	-	36,527.75	328,453.45	20.8%
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	(36,527.75)	-	(36,527.75)		

179,389.05	Carryforward as of 9/30/25
<u>142,861.30</u>	<u>Fund Balance as of 10/31/2025</u>

PELICAN BAY
INCOME STATEMENT
COMMERCIAL PAPER - 3042000000
Oct 31, 2025
(UNAUDITED)

REVENUES AND CARRYFORWARD	Adopted Budget	Amended Budget	Commitments	October	November	December	Total Expenditures	Variance	% Budget Consumed
Loan Proceeds	-	-	-	-	-	-	-	-	#DIV/0!
Interest	-	-	-	-	-	-	-	-	#DIV/0!
Budgeted carryforward	-	-	-	-	-	-	-	-	#DIV/0!
Total revenues + carryforward	-	-	-	-	-	-	-	-	#DIV/0!
EXPENDITURES AND RESERVES									
Projects:									
50212-Pelican Bay Sidewalk Improvements Phase 2	-	-	-	-	-	-	-	-	#DIV/0!
Total Expenditure	-	-	-	-	-	-	-	-	#DIV/0!
Transfers out	-	-	-	-	-	-	-	-	#DIV/0!
Total expenditures	-	-	-	-	-	-	-	-	#DIV/0!
Budgeted reserves									
993000-Reserve for capital	-	-	-	-	-	-	-	-	#DIV/0!
Total reserves	-	-	-	-	-	-	-	-	#DIV/0!
Total expenditures + reserves	-	-	-	-	-	-	-	-	#DIV/0!
EXCESS OF REVENUE OVER EXPENDITURES	-	-	-	-	-	-	-	-	#DIV/0!

36,130.72	Carryforward as of 9/30/25
36,130.72	Fund Balance as of 10/31/2025
-	

PBSD Capital Expenses-Beach and Dune related 11.2025

Clam Pass		Dredging	\$	438,000.00	
Sand Reclamation Clam Pass Mangrove and Dun Plantings		Future quote	\$	500,000.00	
Sand Reclamation and Dune Restoration					
\$	1,400,000.00	Back Dune and Mangrove Restoration	\$	855,100.00	
		Plantings	\$	295,000.00	
		R36-R40 Beach Res	\$	148,500.00	
		Hand Dug Channel from Milton	\$	151,915.00	remaining
			\$	1,450,515.00	Total
Beach Renourishment			\$	2,400,000.00	
Mangrove and Dune Plantings			\$	219,000.00	
Pelican Bay Decorative Traffic Signs					
Adopted Budget \$150,000 Amended Budget \$395,190			\$	200,000.00	PO written for \$200K
			\$	14,000.00	plus RRFB \$14K
				\$	214,000.00
Ops Building			\$	400,000.00	
Drainage work					
\$	340,000.00		\$	442,000.00	Bobwhite & Gold Course Cart Path