



## June 2023 Board Meeting

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**Please follow page numbers on top right corner**



## Board Meeting Agenda

Date: Monday, June 12<sup>th</sup>, 2023

Time: 1:00 P.M.

Location: <https://us02web.zoom.us/j/88368415255>

Telephone: +1 (305) 224-1968

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval of Minutes**
  - A. May 8<sup>th</sup>, 2023, Board Meeting
  - B. May 17<sup>th</sup>, 2023, Special Board Meeting
- 4. General Public Comments – Limit 3 minutes per person**
- 5. Changes to the Agenda**
- 6. Financial Reports**
  - A. WWRE
  - B. Grant Update
- 7. Old Business**
  - A. APTIM Update
  - B. Becker Update
  - C. Phase 2 Coastal Resiliency RFP Update
- 8. New Business**
  - A. Mobile Equipment
- 9. Administrative Update**
- 10. Commissioner Comments**
- 11. Adjournment**

In accordance with the Americans with Disability Act and F.S. 286.26; any person with a disability requiring any additional reasonable accommodation to participate in this meeting should call the CEPD office at phone 239.472.2472 or email a written request to [mycepd@mycepd.com](mailto:mycepd@mycepd.com). One or more elected or appointed local government officials, including but not limited to the Captiva Erosion Prevention District, may be in attendance at this meeting. Any person who decides to appeal any decision of the Board of Commissioners with respect to any matter considered at this meeting will need a record of the proceedings and for such purposes may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The law does not require the CEPD to transcribe verbatim minutes; therefore, the applicant must make the necessary arrangements with a private reporter or private reporting firm and bear the resulting expense.



## May 2023 Board Meeting Minutes

### 1. Call to Order – See Video (00:00:00)

Chairman Walter called to order the May Board Meeting for the Captiva Erosion Prevention District at approximately 1 p.m. on May 8<sup>th</sup>, 2023.

### 2. Roll Call – See Video (00:00:18)

Commissioners:

- Seat 1, Linda Laird, Secretary (Present)
- Seat 2, Rene Miville, Commissioner (Not Present for Roll)
- Seat 3, Bob Walter, Chairman (Present)
- Seat 4, John Silvia, Vice Chairman (Present)
- Seat 5, Richard Pyle, Treasurer (Present)

CEPD Staff:

- Daniel Munt, Executive Director (Present)
- John Riegert, Deputy Director (Present)
- Ralf Brookes, CEPD Attorney (Present)

### 3. Approval of Minutes – See Video (00:00:40)

A. April 17<sup>th</sup>, 2023, Board Meeting

Commissioner Laird made a motion to approve the minutes and Commissioner Walter seconded the motion. The motion passed unanimously.

### 4. General Public Comments – See Video (00:01:30)

No public comments were made.

### 5. Changes to the Agenda – See Video (00:01:45)

Commissioner Laird asked for a Hurricane Info Briefing and was placed under Old Business Agenda item 7.D.

### 6. Financial Reports – See Video (00:02:00)

Treasurer Pyle provided an update on the financials and Executive Director Munt provided an update on the current status of the grants.

## **7. Old Business – See Video (00:17:00)**

Commissioner Miville joined the meeting at this time

- A. APTIM Update
  - I. Monitoring Proposal

Nicole Sharp from APTIM presented the annual monitoring proposal to the board. Chairman Walter made a motion to approve the monitoring proposal as written and not to exceed \$69,368.44 for work required by permit. Commissioner Laird seconded the motion. Discussion was held and the motion passed unanimously. Resolution 2023.05

- B. Becker Update

Nicholas Matthews of Becker provided an update to the board on their current lobbying efforts.

- C. Red Tide Cleanup SOP

Executive Director Munt updated the board on the current guidance from Lee County Parks and Recreation natural shoreline policy and the CEPD's ability to take their own action. Mechanical cleanups would require a field permit from FDEP. Lee County is currently deciding on new policy and CEPD office will present a new SOP at the next meeting.

- D. Hurricane Briefing

Carrie Schuman of SCCF presented the board with information from the Hurricane Ian Debriefing.

## **8. New Business – See Video (01:27:20)**

There was no New Business during this meeting.

## **9. Administrative Update – See Video (01:27:30)**

Executive Director Munt updated the board on the administrative actions taken.

## **10. Commissioner Comments – See Video (01:28:40)**

## **11. Adjournment – See Video (01:29:00)**

Chairman Walter adjourned the meeting.

request to [mycepd@mycepd.com](mailto:mycepd@mycepd.com). One or more elected or appointed local government officials, including but not limited to the Captiva Erosion Prevention District, may be in attendance at this meeting. Any person who decides to appeal any decision of the Board of Commissioners with respect to any matter considered at this meeting will need a record of the proceedings and for such purposes may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The law does not require the CEPD to transcribe verbatim minutes; therefore, the applicant must make the necessary arrangements with a private reporter or private reporting firm and bear the resulting expense.



## May 2023 Board Meeting Minutes

### 1. Call to Order – See Video (00:00:00)

Chairman Walter called to order the May Board Meeting for the Captiva Erosion Prevention District at approximately 1 p.m. on May 17<sup>th</sup>, 2023.

### 2. Roll Call – See Video (00:25:00)

Commissioners:

- Seat 1, Linda Laird, Secretary (Present)
- Seat 2, Rene Miville, Commissioner (Not Present)
- Seat 3, Bob Walter, Chairman (Present)
- Seat 4, John Silvia, Vice Chairman (Present)
- Seat 5, Richard Pyle, Treasurer (Present)

CEPD Staff:

- Daniel Munt, Executive Director (Present)
- John Riegert, Deputy Director (Present)
- Ralf Brookes, CEPD Attorney (Present)

### 3. General Public Comments – See Video (00:01:30)

No public comments were made.

### 4. New Business – See Video (00:01:40)

A. Banking

Treasurer Pyle made a motion to leave \$100,000 in each Edison National Bank account, Capital and General, to cover three months operating expenses and move the remainder to 5/3 accounts. Accounts to be evaluated and monitored by Treasurer. Vice Chairman Silvia seconded the motion. The motion passed unanimously  
Resolution 2023.06

### 5. Commissioner Comments – See Video (00:41:40)

### 6. Adjournment – See Video (00:42:00)

In accordance with the Americans with Disability Act and F.S. 286.26; any person with a disability requiring any additional reasonable accommodation to participate in this meeting should call the CEPD office at phone 239.472.2472 or email a written request to [mycepd@mycepd.com](mailto:mycepd@mycepd.com). One or more elected or appointed local government officials, including but not limited to the Captiva Erosion Prevention District, may be in attendance at this meeting. Any person who decides to appeal any decision of the Board of Commissioners with respect to any matter considered at this meeting will need a record of the proceedings and for such purposes may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The law does not require the CEPD to transcribe verbatim minutes; therefore, the applicant must make the necessary arrangements with a private reporter or private reporting firm and bear the resulting expense.

**Captiva Erosion Prevention District**  
General Fund - Budget Performance Summary  
For the Eight Months Ended May 31, 2023

Prepared by: JS

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - May '23	Budget - May '23	Actual - May '22	Budget - May '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 4,142.70	\$ -	\$ 2,443.61	\$ 54,245.75	\$ 616,209.38	\$ 650,950.00	\$ (34,740.62)	\$ 650,950.00	\$ 34,740.62
Interest Income	296.46	12.50	8.21	12.50	700.87	100.00	600.87	150.00	(550.87)
Other Income	619.68	416.67	859.64	416.67	3,784.17	3,333.33	450.84	5,000.00	1,215.83
Total Income	5,058.84	429.17	3,311.46	54,674.92	620,694.42	654,383.33	(33,688.91)	656,100.00	35,405.58
Expense									
Administrative Expenses	2,476.69	7,916.67	6,132.50	7,312.49	43,689.35	63,333.33	19,643.98	95,000.00	51,310.65
Cost of Collecting Ad Valorem	82.85	1,708.33	0.00	1,625.00	12,254.71	13,666.67	1,411.96	20,500.00	8,245.29
Wages	9,970.51	12,500.00	10,779.68	14,666.67	79,054.40	100,000.00	20,945.60	150,000.00	70,945.60
Professional Fees	11,375.00	2,916.67	1,400.00	3,416.67	21,725.00	23,333.33	1,608.33	35,000.00	13,275.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	56,300.00	56,300.00	0.00	84,450.00	28,150.00
Total Expense	30,942.55	32,079.17	25,349.68	34,058.33	213,023.46	256,633.33	43,609.87	384,950.00	171,926.54
Net Income	<u>\$ (25,883.71)</u>	<u>\$ (31,650.00)</u>	<u>\$ (22,038.22)</u>	<u>\$ 20,616.59</u>	<u>\$ 407,670.96</u>	<u>\$ 397,750.00</u>	<u>\$ 9,920.96</u>	<u>\$ 271,150.00</u>	<u>\$ (136,520.96)</u>

Cash basis- omitted all note disclosures  
No assurance is provided on these financial statements.

**Captiva Erosion Prevention District**  
General Fund - Budget Performance Detail  
For the Eight Months Ended May 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - May '23	Budget - May '23	Actual - May '22	Budget - May '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	4,142.70	0.00	2,443.61	54,245.75	616,209.38	650,950.00	(34,740.62)	650,950.00	34,740.62
Interest Income	296.46	12.50	8.21	12.50	700.87	100.00	600.87	150.00	(550.87)
Other Income	619.68	416.67	859.64	416.67	3,784.17	3,333.33	450.84	5,000.00	1,215.83
<b>Total Income</b>	<b>5,058.84</b>	<b>429.17</b>	<b>3,311.46</b>	<b>54,674.92</b>	<b>620,694.42</b>	<b>654,383.33</b>	<b>(33,688.91)</b>	<b>656,100.00</b>	<b>35,405.58</b>
Expense									
Administrative Expenses									
Advertising	0.00	1,250.00	86.79	1,333.33	498.73	10,000.00	9,501.27	15,000.00	14,501.27
Service Charges	227.75	250.00	245.14	83.33	1,825.21	2,000.00	174.79	3,000.00	1,174.79
Board Meeting Expenses	0.00	83.33	65.00	83.33	504.64	666.67	162.03	1,000.00	495.36
Dues and Subscriptions	765.00	625.00	0.00	416.67	1,005.00	5,000.00	3,995.00	7,500.00	6,495.00
Insurance	0.00	1,416.67	700.00	583.33	14,655.00	11,333.33	(3,321.67)	17,000.00	2,345.00
Office Expense	1,154.09	833.33	927.52	1,729.17	7,013.90	6,666.67	(347.23)	10,000.00	2,986.10
Postage	0.00	41.67	0.00	41.67	0.00	333.33	333.33	500.00	500.00
Rent Expense	0.00	1,250.00	2,063.39	1,250.00	7,550.05	10,000.00	2,449.95	15,000.00	7,449.95
Repairs	0.00	83.33	149.16	83.33	0.00	666.67	666.67	1,000.00	1,000.00
Travel and Per Diem	0.00	833.33	806.20	625.00	1,633.00	6,666.67	5,033.67	10,000.00	8,367.00
Telephone	51.14	250.00	439.83	208.33	1,501.07	2,000.00	498.93	3,000.00	1,498.93
Utilities	278.71	333.33	45.97	208.33	2,789.11	2,666.67	(122.44)	4,000.00	1,210.89
Website & Computer Maintenance	0.00	666.67	603.50	666.67	4,713.64	5,333.33	619.69	8,000.00	3,286.36
<b>Total Administrative expenses</b>	<b>2,476.69</b>	<b>7,916.67</b>	<b>6,132.50</b>	<b>7,312.49</b>	<b>43,689.35</b>	<b>63,333.33</b>	<b>19,643.98</b>	<b>95,000.00</b>	<b>51,310.65</b>
Wages and Professional Fees									
Wages	9,970.51	12,500.00	10,779.68	14,666.67	79,054.40	100,000.00	20,945.60	150,000.00	70,945.60
Professional Fees	11,375.00	2,916.67	1,400.00	3,416.67	21,725.00	23,333.33	1,608.33	35,000.00	13,275.00
<b>Total Legal and Professional Fees</b>	<b>21,345.51</b>	<b>15,416.67</b>	<b>12,179.68</b>	<b>18,083.34</b>	<b>100,779.40</b>	<b>123,333.33</b>	<b>22,553.93</b>	<b>185,000.00</b>	<b>84,220.60</b>
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	416.67	0.00	458.33	0.00	3,333.33	3,333.33	5,000.00	5,000.00
Tax Collector Commissions	82.85	1,291.67	0.00	1,166.67	12,254.71	10,333.33	(1,921.38)	15,500.00	3,245.29
<b>Total Cost of Collecting Ad Valorem</b>	<b>82.85</b>	<b>1,708.33</b>	<b>0.00</b>	<b>1,625.00</b>	<b>12,254.71</b>	<b>13,666.67</b>	<b>1,411.96</b>	<b>20,500.00</b>	<b>8,245.29</b>
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	56,300.00	56,300.00	0.00	84,450.00	28,150.00
<b>Total Expense</b>	<b>30,942.55</b>	<b>32,079.17</b>	<b>25,349.68</b>	<b>34,058.33</b>	<b>213,023.46</b>	<b>256,633.33</b>	<b>43,609.87</b>	<b>384,950.00</b>	<b>171,926.54</b>
<b>Net Income</b>	<b>\$ (25,883.71)</b>	<b>\$ (31,650.00)</b>	<b>\$ (22,038.22)</b>	<b>\$ 20,616.59</b>	<b>\$ 407,670.96</b>	<b>\$ 397,750.00</b>	<b>\$ 9,920.96</b>	<b>\$ 271,150.00</b>	<b>\$ (136,520.96)</b>

Cash basis - omitted all note disclosures  
No assurance is provided on these financial statements.



8:33 AM  
6/8/2023  
Prepared: JS

**Captiva Erosion Prevention District**  
Capital Projects Fund - Budget Performance Summary  
For the Eight Months Ended May 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - May '23	Budget - May '23	Actual - May '22	Budget - May '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ -	\$ 523,333.33	\$ -	\$ 932,250.00	\$ 6,095,258.58	\$ 6,100,000.00	\$ (4,741.42)	\$ 6,280,000.00	\$ 184,741.42
Interest Income	31,671.37	83.33	88.20	2,250.00	117,785.26	666.67	117,118.59	1,000.00	(116,785.26)
Other Miscellaneous Income	0.00	83.33	0.00	83.33	1,744.59	666.67	1,077.92	1,000.00	(744.59)
Parking Lot Revenue	21,450.82	0.00	42,477.25	70,833.33	34,931.49	0.00	34,931.49	360,000.00	325,068.51
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	56,300.00	56,300.00	0.00	84,450.00	28,150.00
Special Assessments	27,528.65	191,666.67	0.00	0.00	2,863,358.96	2,300,000.00	563,358.96	2,300,000.00	(563,358.96)
Total Income	87,688.34	722,204.17	49,602.95	1,012,454.16	9,169,378.88	8,457,633.33	711,745.55	9,026,450.00	(142,928.88)
Expense									
General Expenses	260.70	3,458.33	2,063.38	4,916.66	14,708.03	27,666.67	12,958.64	41,500.00	26,791.97
Parking Lot	842.28	9,625.00	24,169.35	17,062.51	14,310.88	77,000.00	62,689.12	115,500.00	101,189.12
Wages	10,755.80	16,666.67	22,888.28	23,512.50	88,226.30	133,333.33	45,107.03	200,000.00	111,773.70
Professional Fees	11,375.00	9,166.67	1,400.00	15,416.67	63,860.00	73,333.33	9,473.33	110,000.00	46,140.00
Capital Projects	0.00	59,583.33	30,962.00	1,168,790.42	238,499.20	476,666.67	238,167.47	715,000.00	476,500.80
Debt Service	2,603,221.01	232,979.08	243,100.47	0.00	2,793,984.31	2,795,749.00	1,764.69	2,795,749.00	1,764.69
Total Expense	2,626,454.79	331,479.08	324,583.48	1,229,698.76	3,213,588.72	3,583,749.00	370,160.28	3,977,749.00	764,160.28
Net Income	<u>\$ (2,538,766.45)</u>	<u>\$ 390,725.08</u>	<u>\$ (274,980.53)</u>	<u>\$ (217,244.60)</u>	<u>\$ 5,955,790.16</u>	<u>\$ 4,873,884.33</u>	<u>\$ 1,081,905.83</u>	<u>\$ 5,048,701.00</u>	<u>\$ (907,089.16)</u>

Cash basis - omitted all note disclosures  
No assurance is provided on these financial statements.

6/8/2023  
8:33 AM  
Prepared: JS

**Captiva Erosion Prevention District**  
Capital Projects Fund - Budget Performance Detail  
For the Eight Months Ended May 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - May '23	Budget - May '23	Actual - May '22	Budget - May '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ -	\$ 448,333.33	\$ -	\$ 488,083.33	\$ 5,196,814.55	\$ 5,200,000.00	\$ (3,185.45)	\$ 5,380,000.00	\$ 183,185.45
Grant Income - State	0.00	75,000.00	0.00	344,166.67	898,444.03	900,000.00	(1,555.97)	900,000.00	1,555.97
Grant Income - Federal (FEMA)	0.00	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00	0.00
Interest Income	31,671.37	83.33	88.20	2,250.00	117,785.26	666.67	117,118.59	1,000.00	(116,785.26)
Other Miscellaneous Revenues	0.00	83.33	0.00	83.33	1,744.59	666.67	1,077.92	1,000.00	(744.59)
Parking Lot Revenue	21,450.82	0.00	42,477.25	70,833.33	34,931.49	0.00	34,931.49	360,000.00	325,068.51
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	56,300.00	56,300.00	0.00	84,450.00	28,150.00
Special Assessments	27,528.65	191,666.67	0.00	0.00	2,863,358.96	2,300,000.00	563,358.96	2,300,000.00	(563,358.96)
<b>Total Income</b>	<b>87,688.34</b>	<b>722,204.17</b>	<b>49,602.95</b>	<b>1,012,454.16</b>	<b>9,169,378.88</b>	<b>8,457,633.33</b>	<b>711,745.55</b>	<b>9,026,450.00</b>	<b>(142,928.88)</b>
Expense									
Advertising	0.00	0.00	0.00	833.33	0.00	0.00	0.00	0.00	0.00
Dues & Subscriptions	0.00	0.00	0.00	416.67	500.00	0.00	(500.00)	0.00	(500.00)
Service Charges	260.70	41.67	0.00	83.33	299.90	333.33	33.43	500.00	200.10
Cost of Assessment Collections	0.00	833.33	0.00	83.33	1,563.10	6,666.67	5,103.57	10,000.00	8,436.90
Insurance	0.00	416.67	0.00	583.33	4,795.00	3,333.33	(1,461.67)	5,000.00	205.00
Office Expenses	0.00	83.33	0.00	1,666.67	0.00	666.67	666.67	1,000.00	1,000.00
Rent	0.00	1,250.00	2,063.38	1,250.00	7,550.03	10,000.00	2,449.97	15,000.00	7,449.97
Beach Vehicle	0.00	833.33	0.00	0.00	0.00	6,666.67	6,666.67	10,000.00	10,000.00
<b>Total General Expense</b>	<b>260.70</b>	<b>3,458.33</b>	<b>2,063.38</b>	<b>4,916.66</b>	<b>14,708.03</b>	<b>27,666.67</b>	<b>12,958.64</b>	<b>41,500.00</b>	<b>26,791.97</b>
Parking Lot Expenses									
Parking Collection Fees	0.00	1,500.00	3,043.79	1,916.67	197.70	12,000.00	11,802.30	18,000.00	17,802.30
Parking Maintenance	0.00	1,250.00	9,152.38	2,916.67	1,340.00	10,000.00	8,660.00	15,000.00	13,660.00
Portable Toilets	0.00	5,000.00	9,636.00	7,500.00	5,990.88	40,000.00	34,009.12	60,000.00	54,009.12
Signage	0.00	0.00	0.00	41.67	50.00	0.00	(50.00)	0.00	(50.00)
Utilities	0.00	0.00	151.38	83.33	0.00	0.00	0.00	0.00	0.00
Sales Tax Expense	842.28	1,875.00	2,185.80	4,604.17	6,732.30	15,000.00	8,267.70	22,500.00	15,767.70
<b>Total Parking Lot Expenses</b>	<b>842.28</b>	<b>9,625.00</b>	<b>24,169.35</b>	<b>17,062.51</b>	<b>14,310.88</b>	<b>77,000.00</b>	<b>62,689.12</b>	<b>115,500.00</b>	<b>101,189.12</b>
Wages and Professional Fees									
Wages	10,755.80	16,666.67	22,888.28	23,512.50	88,226.30	133,333.33	45,107.03	200,000.00	111,773.70
Professional Fees	11,375.00	9,166.67	1,400.00	15,416.67	63,860.00	73,333.33	9,473.33	110,000.00	46,140.00
<b>Total Wages and Professional Fees</b>	<b>22,130.80</b>	<b>25,833.33</b>	<b>24,288.28</b>	<b>38,929.17</b>	<b>152,086.30</b>	<b>206,666.67</b>	<b>54,580.37</b>	<b>310,000.00</b>	<b>157,913.70</b>
Capital Projects									
Project Expenses	0.00	51,250.00	30,962.00	1,168,790.42	137,315.20	410,000.00	272,684.80	615,000.00	477,684.80
Grants to other agencies	0.00	8,333.33	0.00	0.00	101,184.00	66,666.67	(34,517.33)	100,000.00	(1,184.00)
<b>Total Capital Projects</b>	<b>0.00</b>	<b>59,583.33</b>	<b>30,962.00</b>	<b>1,168,790.42</b>	<b>238,499.20</b>	<b>476,666.67</b>	<b>238,167.47</b>	<b>715,000.00</b>	<b>476,500.80</b>
Debt Service									
Interest	190,800.00	31,940.83	243,100.47	0.00	381,563.30	383,290.00	1,726.70	383,290.00	1,726.70
Principal	2,412,421.01	201,038.25	0.00	0.00	2,412,421.01	2,412,459.00	37.99	2,412,459.00	37.99
<b>Total Debt Service</b>	<b>2,603,221.01</b>	<b>232,979.08</b>	<b>243,100.47</b>	<b>0.00</b>	<b>2,793,984.31</b>	<b>2,795,749.00</b>	<b>1,764.69</b>	<b>2,795,749.00</b>	<b>1,764.69</b>
<b>Total Expense</b>	<b>2,626,454.79</b>	<b>331,479.08</b>	<b>324,583.48</b>	<b>1,229,698.76</b>	<b>3,213,588.72</b>	<b>3,583,749.00</b>	<b>370,160.28</b>	<b>3,977,749.00</b>	<b>764,160.28</b>
<b>Net Income</b>	<b>(2,538,766.45)</b>	<b>390,725.08</b>	<b>(274,980.53)</b>	<b>(217,244.60)</b>	<b>5,955,790.16</b>	<b>4,873,884.33</b>	<b>1,081,905.83</b>	<b>5,048,701.00</b>	<b>(907,089.16)</b>

Cash basis - omitted all note disclosures.  
No assurance is provided on these financial statements.

	<u>May 31, 2023</u>	<u>May 31, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 99,420.72	\$ 479,976.99
Fifth Third	632,212.11	-
Total Checking/Savings	<u>731,632.83</u>	<u>479,976.99</u>
Other Current Assets		
Due from Capital Projects Fund	-	254,505.29
Total Other Current Assets	<u>-</u>	<u>254,505.29</u>
Total Current Assets	<u>731,632.83</u>	<u>734,482.28</u>
TOTAL ASSETS	<u>\$ 731,632.83</u>	<u>\$ 734,482.28</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	2,393.66	3,203.48
Due to Capital Projects Fund	12,232.60	-
Total Other Current Liabilities	<u>14,626.26</u>	<u>3,203.48</u>
Total Current Liabilities	<u>14,626.26</u>	<u>3,203.48</u>
Total Liabilities	14,626.26	3,203.48
Equity		
Fund Balance	309,335.61	347,944.30
Net Income	407,670.96	383,334.50
Total Equity	<u>717,006.57</u>	<u>731,278.80</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 731,632.83</u>	<u>\$ 734,482.28</u>

	<u>May 31, 2023</u>	<u>May 31, 2022</u>		
<b>ASSETS</b>				
Current Assets				
Checking/Savings				
BOTI Checking	\$ 87,771.05	\$ 315,888.29		
Fifth Third	380,786.65			
Fifth Third Investments Money Market Account	71,110.35	2,876,104.18		
Fifth Third Treasury Bill- Maturity Date 4/15/24	2,929,166.44	-		
Fifth Third Treasury Bill- Maturity Date 4/15/25	2,497,953.86	-		
Fifth Third Treasury Bill- Maturity Date 4/30/26	2,499,925.86	-		
Fifth Third Treasury Bill- Maturity Date 3/15/26	758,687.95	-		
Total Current Assets	<u>9,225,402.16</u>	<u>3,191,992.47</u>		
Other Current Assets				
Utility Deposit	300.00	300.00		
Due From General Fund	12,232.60	-		
Total Other Current Assets	<u>12,532.60</u>	<u>300.00</u>		
Total Current Assets	<u>9,237,934.76</u>	<u>3,192,292.47</u>		
<b>TOTAL ASSETS</b>	<u>\$ 9,237,934.76</u>	<u>\$ 3,192,292.47</u>		
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Current Liabilities				
Due to General Fund	\$ -	\$ 254,505.29		
Equity				
Accumulated Reserves	1,019,641.00	2,937,787.18		
Fund Balance	2,262,503.60	13,670,151.42		
Net Income	5,955,790.16	(13,670,151.42)		
Total Equity	<u>9,237,934.76</u>	<u>2,937,787.18</u>		
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 9,237,934.76</u>	<u>\$ 3,192,292.47</u>		
 Loan Balance:				
Principal and Interest Payment Due May 1st 2024	\$ 15,587,541.47			
Interest Payment Due November 1st 2023	2,628,830.59			
	165,227.94			
 Treasury Bills:				
	<u>Purchase Price</u>	<u>Value at Maturity</u>	<u>Interest paid twice a year</u>	<u>Total Gain</u>
4/15/2024-	\$2,929,166.44	3,075,000.00	5,765.53	163,130.15
4/15/2025-	\$2,497,953.86	2,542,000.00	33,363.75	210,864.89
4/30/2026-	\$2,499,925.86	2,588,000.00	30,732.50	303,201.64
3/15/2026-	\$758,687.95	733,000.00	16,950.63	76,015.83
				<u>753,212.51</u>

CAPTIVA EROSION PREVENTION DISTRICT RESERVE ACCUMULATIONS FISCAL YEAR ENDING 9/30/2023												
	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
<b>Beginning Balance</b>	\$ 2,914,929	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 1,019,641	\$ 1,019,641	\$ 1,019,641	\$ 1,019,641
Reserves Transferred In												
Parking Revenue	-	-	-	-	-	-	13,481	34,931				
Operating Reserves	7,037	7,038	7,037	7,038	7,037	7,038	7,037	7,038				
2021 Project Contribution	(2,000,000)	-	-	-	-	-	-	-				
<b>Increase (Decrease) in Reserves</b>	(1,992,963)	7,038	7,037	7,038	7,037	7,038	20,518	41,969	-	-	-	-
<b>Total Accumulated Reserves</b>	<b>\$ 921,966</b>	<b>\$ 929,004</b>	<b>\$ 936,041</b>	<b>\$ 943,079</b>	<b>\$ 950,116</b>	<b>\$ 957,154</b>	<b>\$ 977,672</b>	<b>\$ 1,019,641</b>	<b>\$ 1,019,641</b>	<b>\$ 1,019,641</b>	<b>\$ 1,019,641</b>	<b>\$ 1,019,641</b>

Cash basis - omitted all note disclosures  
No assurance is provided on these financial statements.

CEPD Grant  
Status  
Update



**Captiva**  
**Erosion Prevention District**

# FEMA Funding

- ▶ PW 361 (Hurricane Irma) –
  - Closed out
  - \$945,730.55 paid
  
- ▶ PW 6059 (Direct Administrative Costs – Hurricane Irma)
  - \$56,492.25 Obligated
  - Reimbursement request to be submitted by 6/16

# State Funding FDEP

- ▶ **19LE4 – Hurricane Irma**
  - Anticipated payout estimated \$250,000
  - Submission is under review
  
- ▶ **21LE1 – Construction**
  - Anticipated payout estimated at \$4,000,000
  - Submission is under review



# State Funding Legislative Appropriations

- ▶ Legislative Appropriations Requests Pending
  - Dune Walkovers - \$500,000
  - Beach Vehicle - \$36,000
  - Aptim Phase 2 - \$400,000
  - Beach Nourishment - \$6,886,464 (52% of estimated costs)

# Local Funding

## ▶ Lee County Inter Local Agreement

- Beach Nourishment – 30.15%
- \$5,196,814 Received 1/11/23

## ▶ Tourist Development Council

- Beach Park Maintenance up to \$192,160
- Beach Vehicle Replacement up to \$10,299
- Beach Park Upgrades up to \$231,000
  
- Beach Park Maintenance Request Next Fiscal Year up to \$261,482