Regular Board Meeting
of the
Captiva Erosion Prevention District

'Tween Waters Inn, Wakefield Room
15951 Captiva Drive
Captiva, Florida 33924

Wednesday, March 12, 2014
1:00 P.M.

March 12, 2014 CEPD Regular Board Meeting
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Agenda

Regular Meeting of the
Captiva Erosion Prevention District
Tween Waters Inn, 15951 Captiva Drive, Captiva, Florida 33924
March 12, 2014 @1PM

1. Call to Order

2. Roll Call

3. Approval of Meeting Minutes

4. Public to be Heard

5. Financial Report

6. Old Business
   a) Renourishment Project Completion
   b) Permit Status
   c) June Special Meeting Date

7. New Business
   a) Resolution 2014-3 Approving Hard Bottom Survey Scope of Work
   b) Cost Charged to Project Assessments

8. Administrator Report
   a) FEMA Update

9. Public to be Heard

10. Commissioner Comments

Adjourn

Minutes

Regular Meeting of the
Captiva Erosion Prevention District
Tween Waters Inn, 15951 Captiva Drive, Captiva, Florida 33924
February 12, 2014 @1:00 P.M.

Commissioners Present: Jim Boyle, Chairman; Doris Holzheimer, Vice Chair; Dave Jensen, Treasurer

Absent (excused): Harry Kaiser, Mike Mullins

Staff Present: John Bralove, CEPD Assistant to the Administrator; Robin Mixon, Hans Wilson and Associates

Stroemer & Co. Staff Present: Jack Alexander

CP&E Staff Present: Nicole Sharp

1. **Call to Order**
   Chairman Boyle called the meeting to order at 1:00 P.M

2. **Roll Call**
   The roll was called and the results are outlined above.

3. **Approval of Meeting Minutes**
   Commissioner Holzheimer moved and Commissioner Jensen seconded a motion to dispense with the reading and approve the minutes as written from the January 8, 2014 Regular Board Meeting. The motion passed unanimously.

4. **Public to be Heard**
   Questions were asked about the apportionment and assessment process. Chairman Boyle referred those in the audience to CEPD's Winter 2014 Newsletter which contained an article on the subject. Copies were available at the back of the room. The Chair described the process and mentioned some of the different factors that were involved. He added that there would be a public meeting, probably in June 2014, where taxpayers could discuss their assessments.

   Another question concerned whether the new market value or assessed value was taken into consideration if a homeowner appealed and the appeal was granted. Chairman Boyle explained that if the new value appeared on the homeowner's TRIM notice, then the new value would be automatically taken into consideration. If the appeal and revaluation occurred after the TRIM notices went out, homeowners would have to submit documentation to CEPD from the County Tax Assessor's Office.

   A third question involved whether the same apportionment formulas used this time were used in the last assessment. Chairman Boyle said yes.

5. **Financial Report**
   Treasurer Jensen presented the financial report. He said that in the General Fund CEPD continued to receive ad valorem tax payments and they were on target compared to the budget. He added

that the way reserves were being presented had been changed based on the Board's previous request. Regarding the Capital Fund, Treasurer Jensen said the project cost was right on budget, might even come in a little under, and CEPD had receive a bit more sand than originally called for. He said there was one last payment due Great Lakes Dredge.

Chairman Boyle added that the "pay volume" was 740,000 cubic yards of sand and CEPD had received 750,000 cubic yards and will indeed come in slightly below the bid price. He added CEPD had also received a very good bid from Aquatic Plants of Florida for dune planting which will also help in coming under budget.

6. **Old Business**

a) Renourishment Project Update

Nicole Sharp of CP&E presented the report. She confirmed that 750,000 cubic yards of sand had been placed on Captiva and 75,000 on Sanibel. Some money had been saved since turtle trawling had not been required. Great Lakes Dredge had removed all their equipment by January 21 and no longer had any presence on the island. She is working on approving the final payment to Great Lakes and is awaiting the final vibration report from Seismic Surveys. All releases from subcontractors had been obtained except from Seismic Surveys.

b) Dune Planting Update

Ms. Sharp reported that all the rope and fences posts had been installed and Aquatic Plants had completed work at South Seas. The crew was currently some 100 yards south of the Mucky Duck and estimated that as of last Friday, they had completed approximately 33% of the work. She reminded Commissioners that Aquatic Plants was working on the new dunes and then would come back to do fill-in work. 110,000 plants of the total of 320,000 plants had been installed and estimated that the work would be completed on or before February 21. Chairman Boyle said CEPD had budgeted $160,000 for the dune vegetation work and the bid had come in at $126,000.

c) Permit Status

Chairman Boyle said CEPDs' current permit expires in November 2014. Ms. Sharp reported that representatives of CEPD and CP&E had met with the DEP in Tallahassee last month to get their insight and feedback since the DEP is going through a transition process between new rules and old rules. She said some items no longer needed to be included but some new things needed to be added to the permit. Ms. Holzheimer asked whether there was anything new CEPD ought to be concerned about. Ms. Sharp said everything was straight forward with the possible exception of surveying to make sure there is no hard bottom at the offshore sand source site. She said CP&E's biologist has told the DEP that this is not necessary since CEPD was well above the maximum buffer required and anomalies had been explained. It was the biologist's opinion that there was no justification for incurring the cost of mobilizing a crew of biologists and divers. Ms. Sharp said this was the only issue at this point.

Ms. Sharp said the new permit was asking for additional length at Redfish Pass since this was a critically eroded area. If this becomes a problem which might jeopardize the timely issuing of the new permit, this request will be pulled. Chairman Boyle added that CEPD is asking for a higher berm to offset sea level rise and this so far has not met with any opposition from the DEP and they seem to be receptive.

7. **New Business**

Chairman Boyle said Dr. Stronge will attend the March, April, May and June Board Meetings. However, Dr. Stronge had just received his class assignments and has conflicts in April, May, and June. Chairman Boyle asked the Commissioners in attendance if they had a problem if the meeting times for these three months were moved to 10:00 A.M. Doing so would enable Dr. Stronge to attend the CEPD Board meetings and have time to get back to the east coast to teach his classes. This would still then facilitate transparency for the public. Commissioner Holzheimer said she could not get to these meetings before 12:00 or 12:30 and she would have to catch up. Commissioners Boyle and Jensen said this would not be a problem for them. Chairman Boyle said there might be a Special Meeting in June to facilitate public attendance so the only meetings for which a 10:00 A. M. start would be needed is April and May. Commissioner Holzheimer said she doesn't come for June meetings.

The Chair said he recognized Commissioner Holzheimer's problem that she could not attend the April and May meetings if the times were changed but did not know what else to do. He asked if there were a motion. Commissioner Jensen moved and Commissioner Boyle seconded a motion to change the times for the April 9 and May 14, 2014 Board Meetings to 10:00 A.M. Commissioners Jensen and Boyle voted "yes" on the motion; Commissioner Holzheimer voted "no." The motion passed 2-1.

Commissioner Holzheimer asked whether Nancy Stroud had talked to Dr. Stronge as last months' minutes indicated she would. Chairman Boyle said he had not been in touch with Ms. Stroud but would call her tomorrow.

8. **Administrator Report**

   a) **FEMA Update**

Chairman Boyle reported Ms. Rooker was in Washington, D.C. today. She had been invited by Charlotte County to join their meeting arranged by Greg Burns with FEMA's National Policy Director that included Charlotte County representatives and Congressman Rooney's Chief of Staff since CEPD currently did not have a congressman. Charlotte County has the same issue with FEMA as CEPD has, but unlike CEPD, Charlotte County's application for funding had been denied. Chairman Boyle went on to explain that although CEPD's request had not been denied, the FEMA website showed that CEPD's request had been reduced from $1.7 million to just $16,000.

9. **Public to be Heard**

Lisa Reardon, President of the Captiva Beach Homeowners Association, thanked the Commissioners on behalf of her Association for all the hard work they had put in on the beach renourishment and especially for the dune restoration.

10. **Commissioner Comments**

Commissioner Jensen asked about the potholes at the Hagerup Beach Parking Lot. Mr. Bralove said material had been added to the potholes on two different occasions in the last two weeks. However, vehicles from Aquatic Plants' dune vegetation work had eroded these temporary repairs. Mr. Bralove explained that a full re-grading would be done when Aquatic Plants had completed their work, which would be around February 21.

Adjourn

There being no other business, Chairman Boyle adjourned the meeting at 1:40 pm.

CEPD - GENERAL FUND
Budget Performance - Summary
For the One and Five Months Ended February 28, 2014

	(A) Actual - Feb '14	(B) Budget - Feb '14	(C) Variance - Feb '14	(D) Actual YTD	(E) YTD Budget	(F) YTD Variance	(G) Annual Budget	(H) Residual Budget
Ordinary Income/Expense								
Income								
Ad Valorem Tax	25,576.94	44,939.63	(19,362.69)	327,178.26	314,577.39	12,600.87	359,517.00	32,338.74
Interest income - Other	19.00	0.00	19.00	152.61	0.00	152.61	0.00	0.00
Other Income	200.00	91.67	108.33	1,600.00	458.31	1,141.69	1,100.00	0.00
Total Income	25,795.94	45,031.30	(19,235.36)	328,930.87	315,035.70	13,895.17	360,617.00	32,338.74
Gross Profit	25,795.94	45,031.30	(19,235.36)	328,930.87	315,035.70	13,895.17	360,617.00	32,338.74
Expense								
Administrative expenses	4,390.52	5,479.15	(1,088.63)	27,364.50	27,395.95	(31.45)	65,750.00	38,385.50
Capital outlay	0.00	333.33	(333.33)	0.00	1,666.69	(1,666.69)	4,000.00	4,000.00
Reserves	6,638.75	6,638.75	0.00	33,193.75	33,193.75	0.00	79,665.00	46,471.25
Cost of collecting Ad Valorem	579.59	916.67	(337.08)	7,274.24	4,583.31	2,690.93	11,000.00	3,725.76
Legal and professional fees	18,809.73	16,683.50	2,126.23	63,652.73	83,417.50	(19,764.77)	200,202.00	136,549.27
Total Expense	30,418.59	30,051.40	367.19	131,485.22	150,257.20	(18,771.98)	360,617.00	229,131.78
Net Ordinary Income	(4,622.65)	14,979.90	(19,602.55)	197,445.65	164,778.50	32,667.15	0.00	(196,793.04)
Transfer to Capital Fund	0.00	0.00	0.00	(136,665.00)	0.00	(136,665.00)	0.00	0.00
Net Income	(4,622.65)	14,979.90	(19,602.55)	60,780.65	164,778.50	(103,997.85)	0.00	(196,793.04)

NOTE: Residual Budget figures **ONLY** represent Budgeted Revenue uncollected and Budgeted Expenditures not incurred

CEPD - GENERAL FUND
Profit Loss Budget Performance - Detail
For the One and Five Months Ended February 28, 2014

	(A) Actual - Feb '14	(B) Budget - Feb '14	(C) Variance - Feb '14	(D) Actual YTD	(E) YTD Budget	(F) YTD Variance	(G) Annual Budget	(H) Residual Budget
Ordinary Income/Expense								
Income								
Ad Valorem Tax								
Ad Valorem taxes	25,576.94	44,939.63	(19,362.69)	327,178.26	314,577.39	12,600.87	359,517.00	32,338.74
Ad Valorem penalties collected	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Ad Valorem Tax	25,576.94	44,939.63	(19,362.69)	327,178.26	314,577.39	12,600.87	359,517.00	32,338.74
Interest income - Other	19.00	0.00	19.00	152.61	0.00	152.61	0.00	0.00
Other Income	200.00	91.67	108.33	1,600.00	458.31	1,141.69	1,100.00	0.00
Total Income	25,795.94	45,031.30	(19,235.36)	328,930.87	315,035.70	13,895.17	360,617.00	32,338.74
Gross Profit	25,795.94	45,031.30	(19,235.36)	328,930.87	315,035.70	13,895.17	360,617.00	32,338.74
Expense								
Administrative expenses								
Advertising	0.00	308.33	(308.33)	2,160.80	1,541.69	619.11	3,700.00	1,539.20
Board meeting expenses	0.00	50.00	(50.00)	0.00	250.00	(250.00)	600.00	600.00
Copier lease expense	128.67	200.00	(71.33)	860.66	1,000.00	(139.34)	2,400.00	1,539.34
Dues and subscriptions	0.00	20.83	(20.83)	0.00	104.19	(104.19)	250.00	250.00
Equipment rental	0.00	333.33	(333.33)	0.00	1,666.69	(1,666.69)	4,000.00	4,000.00
General insurance	244.00	708.33	(464.33)	2,086.00	3,541.69	(1,455.69)	8,500.00	6,414.00
Newsletter expense	573.70	216.67	357.03	1,135.15	1,083.31	51.84	2,600.00	1,464.85
Office expense	343.24	316.67	26.57	1,781.81	1,583.31	198.50	3,800.00	2,018.19
Postage	19.95	41.67	(21.72)	532.29	208.31	323.98	500.00	0.00
Rent expense	0.00	1,425.00	(1,425.00)	6,932.25	7,125.00	(192.75)	17,100.00	10,167.75
Repairs	45.00	250.00	(205.00)	725.00	1,250.00	(525.00)	3,000.00	2,275.00
Telephone	204.84	333.33	(128.49)	668.64	1,666.69	(998.05)	4,000.00	3,331.36
Travel and per diem	2,565.83	833.33	1,732.50	7,195.35	4,166.69	3,028.66	10,000.00	2,804.65
Utilities	115.29	133.33	(18.04)	804.81	666.69	138.12	1,600.00	795.19
Website & Computer maintenance	150.00	308.33	(158.33)	2,481.74	1,541.69	940.05	3,700.00	1,218.26
Total Administrative expenses	4,390.52	5,479.15	(1,088.63)	27,364.50	27,395.95	(31.45)	65,750.00	38,417.79
Capital outlay								
Equipment purchases	0.00	333.33	(333.33)	0.00	1,666.69	(1,666.69)	4,000.00	4,000.00
Total Capital outlay	0.00	333.33	(333.33)	0.00	1,666.69	(1,666.69)	4,000.00	4,000.00
Reserves								
Operating Reserves	6,638.75	6,638.75	0.00	33,193.75	33,193.75	0.00	79,665.00	46,471.25
Total Reserves	6,638.75	6,638.75	0.00	33,193.75	33,193.75	0.00	79,665.00	46,471.25
Cost of collecting Ad Valorem								
Property tax appraiser fees	579.59	291.67	287.92	4,405.94	1,458.31	2,947.63	3,500.00	0.00
Tax collector commissions	0.00	625.00	(625.00)	2,868.30	3,125.00	(256.70)	7,500.00	4,631.70
Total Cost of collecting Ad Valorem	579.59	916.67	(337.08)	7,274.24	4,583.31	2,690.93	11,000.00	4,631.70
Consulting and Professional Fees								
Consulting	10,400.00	11,322.83	(922.83)	52,000.00	56,614.19	(4,614.19)	135,874.00	83,874.00
Professional Fees	8,409.73	5,360.67	3,049.06	11,652.73	26,803.31	(15,150.58)	64,328.00	52,675.27
Total Legal and professional fees	18,809.73	16,683.50	2,126.23	63,652.73	83,417.50	(19,764.77)	200,202.00	136,549.27
Total Expense	30,418.59	30,051.40	367.19	131,485.22	150,257.20	(18,771.98)	360,617.00	230,070.01
Net Ordinary Income	(4,622.65)	14,979.90	(19,602.55)	197,445.65	164,778.50	32,667.15	0.00	(197,731.27)
Transfer to Capital Fund	0.00	0.00	0.00	(136,665.00)	0.00	(136,665.00)	0.00	0.00
Net Income	(4,622.65)	14,979.90	(19,602.55)	60,780.65	164,778.50	(103,997.85)	0.00	(197,731.27)

NOTE: Residual Budget figures reflect **only** Budget Revenue uncollected and Budgeted expenditures not yet incurred.

CAPTIVA EROSION PREVENTION DISTRICT
CAPITAL PROJECTS
BUDGET PERFORMANCE - SUMMARY
For the One and Five Months Ended February 28, 2014

	(A) Actual - Feb '14	(B) Budget - Feb '14	(C) Variance - Feb '14	(D) YTD Actual	(E) YTD Budget	(F) YTD Variance	(G) Annual Budget	(H) Residual Budget
Ordinary Income/Expense								
Income								
Contributions from Property Owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contrib P.O. - Loan Proceeds	0.00	800,000.00	(800,000.00)	0.00	4,000,000.00	(4,000,000.00)	9,600,000.00	9,600,000.00
Grant Income	0.00	893,416.66	(893,416.66)	6,109,088.00	4,467,083.38	1,642,004.62	10,721,000.00	4,611,912.00
Interest Income	63.42	41.67	21.75	495.67	208.31	287.36	500.00	4.33
Parking Lot Revenue	15,860.55	10,000.00	5,882.30	37,930.39	50,000.00	(11,782.25)	120,000.00	82,069.61
Transfer from General Fund	0.00	0.00	0.00	136,665.00	0.00	136,665.00	0.00	0.00
Reserves - General	6,638.75	6,638.75	0.00	33,193.75	33,193.75	0.00	79,665.00	46,471.25
Special Assessments	14,028.79	32,976.42	(18,947.63)	355,588.60	164,882.06	190,706.54	395,717.00	40,128.40
Total Income	36,591.51	1,743,073.50	(1,706,460.24)	6,672,961.41	8,715,367.50	(2,042,118.73)	20,916,882.00	14,380,585.59
Expense								
Advertising	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00	1,000.00
Annual memberships & fees	0.00	83.33	(83.33)	500.00	416.69	83.31	1,000.00	500.00
Bank service charges	42.62	0.00	42.62	42.62	0.00	42.62	0.00	0.00
Blind Pass project	0.00	675.00	(675.00)	0.00	3,375.00	(3,375.00)	8,100.00	8,100.00
Cost of Assessment Collections	0.00	150.00	(150.00)	2,018.91	750.00	1,268.91	1,800.00	0.00
Engineering (CP)	2,963.79	11,166.67	(8,202.88)	7,903.44	55,833.31	(47,929.87)	134,000.00	126,096.56
Insurance	0.00	0.00	0.00	12,904.42	12,808.00	96.42	12,808.00	0.00
Parking lot expenses	3,945.89	3,945.00	0.89	13,971.93	19,725.00	(5,753.07)	47,340.00	33,368.07
Project Management Support	11,223.02	10,930.17	292.85	46,605.72	54,650.81	(8,045.09)	131,162.00	84,556.28
Renourishment 2013/14	3,577,945.00	67,993.66	3,509,951.34	19,809,127.88	19,825,247.38	(16,119.50)	20,301,203.00	492,495.12
Rent	0.00	450.00	(450.00)	1,597.51	2,250.00	(652.49)	5,400.00	3,802.49
Storage of records	186.70	169.00	17.70	746.80	845.00	(98.20)	2,028.00	1,281.20
Website Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	3,596,307.02	95,646.16	3,500,660.86	19,895,419.23	19,976,317.88	(80,898.65)	20,645,841.00	751,199.72
Net Ordinary Income (Loss)	(3,559,715.51)	1,647,427.34	(5,192,142.85)	(13,222,457.82)	(11,260,950.38)	(1,886,507.44)	271,041.00	13,629,385.87
Other Expense								
Debt Service - Interest	0.00	15,000.00	(15,000.00)	0.00	75,000.00	(75,000.00)	180,000.00	180,000.00
Net Income	(3,559,715.51)	1,632,427.34	(5,177,142.85)	(13,222,457.82)	(11,335,950.38)	(1,811,507.44)	91,041.00	13,449,385.87

****NOTE Residual Budget figures **ONLY** reflect Budgeted Assessments to be collected and Budgeted Costs not yet incurred.

CAPTIVA EROSION PREVENTION DISTRICT
CAPITAL PROJECTS
BUDGET PERFORMANCE- DETAIL
For the One and Five Months Ended February 28, 2014

	(A) Actual - Feb '14	(B) Budget - Feb '14	(C) Variance - Feb '14	(D) YTD Actual	(E) YTD Budget	(F) YTD Variance	(G) Annual Budget	(H) Residual Budget
Ordinary Income/Expense								
Income								
Contributions from Property Owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contrib P.O. - Loan Proceeds	0.00	800,000.00	(800,000.00)	0.00	4,000,000.00	(4,000,000.00)	9,600,000.00	9,600,000.00
Grant Income - Local	0.00	510,083.33	(510,083.33)	6,109,088.00	2,550,416.69	3,558,671.31	6,121,000.00	11,912.00
Grant Income - State	0.00	383,333.33	(383,333.33)	0.00	1,916,666.69	(1,916,666.69)	4,600,000.00	4,600,000.00
Interest Income	63.42	41.67	21.75	495.67	208.31	287.36	500.00	4.33
Parking Lot Revenue	15,860.55	10,000.00	5,860.55	37,930.39	50,000.00	(12,069.61)	120,000.00	82,069.61
Transfer from General Fund	0.00	0.00	0.00	136,665.00	0.00	136,665.00	0.00	0.00
Reserves - General	6,638.75	6,638.75	0.00	33,193.75	33,193.75	0.00	79,665.00	46,471.25
Special Assessments								
Special Assessments Principal	14,028.79	31,995.92	(17,967.13)	355,588.60	159,979.56	195,609.04	383,951.00	28,362.40
Special Assessments - Interest	0.00	980.50	(980.50)	0.00	4,902.50	(4,902.50)	11,766.00	11,766.00
Special Assessments - Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Special Assessments	14,028.79	32,976.42	(18,947.63)	355,588.60	164,882.06	190,706.54	395,717.00	40,128.40
Total Income	36,591.51	1,743,073.50	(1,706,481.99)	6,672,961.41	8,715,367.50	(2,042,406.09)	20,916,882.00	14,380,585.59
Expense								
Advertising	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00	1,000.00
Annual memberships & fees	0.00	83.33	(83.33)	500.00	416.69	83.31	1,000.00	500.00
Bank service charges	42.62	0.00	42.62	42.62	0.00	42.62	0.00	0.00
Blind Pass project	0.00	675.00	(675.00)	0.00	3,375.00	(3,375.00)	8,100.00	8,100.00
Cost of Assessment Collections	0.00	150.00	(150.00)	2,018.91	750.00	1,268.91	1,800.00	0.00
Engineering (CP)	2,963.79	11,166.67	(8,202.88)	7,903.44	55,833.31	(47,929.87)	134,000.00	126,096.56
Insurance	0.00	0.00	0.00	12,904.42	12,808.00	96.42	12,808.00	0.00
Parking lot expenses								
Equipment	88.46	1,250.00	(1,161.54)	542.25	6,250.00	(5,707.75)	15,000.00	14,457.75
Parking maintenance	3,296.21	1,470.00	1,826.21	9,501.14	7,350.00	2,151.14	17,640.00	8,138.86
Portable toilets	561.22	625.00	(63.78)	3,928.54	3,125.00	803.54	7,500.00	3,571.46
Sales tax expense	0.00	600.00	(600.00)	0.00	3,000.00	(3,000.00)	7,200.00	7,200.00
Total Parking lot expenses	3,945.89	3,945.00	0.89	13,971.93	19,725.00	(5,753.07)	47,340.00	33,368.07
Project Management Support								
Professional Fees	5,623.02	5,291.67	331.35	24,205.72	26,458.31	(2,252.59)	63,500.00	39,294.28
Project Consultant	5,600.00	5,638.50	(38.50)	22,400.00	28,192.50	(5,792.50)	67,662.00	45,262.00
Project Manual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Project Management Support	11,223.02	10,930.17	292.85	46,605.72	54,650.81	(8,045.09)	131,162.00	84,556.28
Renourishment 2013/14								
Bidding, Negotiation & Award	0.00	1,250.00	(1,250.00)	0.00	6,250.00	(6,250.00)	15,000.00	15,000.00
Construction Services (Cap/San)	102,626.73	33,310.08	69,316.65	268,954.08	166,550.44	102,403.64	399,721.00	130,766.92
Bond Attorney Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Captiva Biological Assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	4,166.67	(4,166.67)	0.00	20,833.31	(20,833.31)	50,000.00	50,000.00
Dune Vegetation	125,044.83	13,750.00	111,294.83	125,044.83	68,750.00	56,294.83	165,000.00	39,955.17
Econ Study & Apportionment Plan	0.00	1,666.67	(1,666.67)	0.00	8,333.31	(8,333.31)	20,000.00	20,000.00
Long Range Plan Update	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00	1,000.00
Mobilization, Dredging & Fill	3,350,273.44	0.00	3,350,273.44	19,387,757.59	19,485,279.00	(97,521.41)	19,485,279.00	97,521.41

***NOTE: Residual Budget figures **ONLY** reflect Budgeted Assessments to be collected and Budgeted Costs not yet incurred.

CAPTIVA EROSION PREVENTION DISTRICT
CAPITAL PROJECTS
BUDGET PERFORMANCE- DETAIL
For the One and Five Months Ended February 28, 2014

	(A) Actual - Feb '14	(B) Budget - Feb '14	(C) Variance - Feb '14	(D) YTD Actual	(E) YTD Budget	(F) YTD Variance	(G) Annual Budget	(H) Residual Budget
Monitoring - Sea Turtle	0.00	2,583.08	(2,583.08)	26,951.38	12,915.44	14,035.94	30,997.00	4,045.62
Post Construct Survey & Report	0.00	10,350.50	(10,350.50)	0.00	51,752.50	(51,752.50)	124,206.00	124,206.00
Pre Construction Survey/7yr Monitor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre, During, & Post Construct Survey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prelim Plans/Permits/FDEP NTP	0.00	0.00	0.00	420.00	0.00	420.00	0.00	0.00
Tilling	0.00	833.33	(833.33)	0.00	4,166.69	(4,166.69)	10,000.00	10,000.00
Total Renourishment 2013/14 Design Phase	3,577,945.00	67,993.66	3,509,951.34	19,809,127.88	19,825,247.38	(16,119.50)	20,301,203.00	492,495.12
Rent	0.00	450.00	(450.00)	1,597.51	2,250.00	(652.49)	5,400.00	3,802.49
Storage of records	186.70	169.00	17.70	746.80	845.00	(98.20)	2,028.00	1,281.20
Website Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	3,596,307.02	95,646.16	3,500,660.86	19,895,419.23	19,976,317.88	(80,898.65)	20,645,841.00	751,199.72
Other Income/Expense								
Debt Service -Interest	0.00	15,000.00	(15,000.00)	0.00	75,000.00	(75,000.00)	180,000.00	180,000.00
Total Other Income/Expense	0.00	15,000.00	(15,000.00)	0.00	75,000.00	(75,000.00)	180,000.00	180,000.00
Net Ordinary Income (Loss)	(3,559,715.51)	1,632,427.34	(5,192,142.85)	(13,222,457.82)	(11,335,950.38)	(1,886,507.44)	91,041.00	13,449,385.87
Net Income	(3,559,715.51)	1,632,427.34	(5,192,142.85)	(13,222,457.82)	(11,335,950.38)	(1,886,507.44)	91,041.00	13,449,385.87

***NOTE: Residual Budget figures **ONLY** reflect Budgeted Assessments to be collected and Budgeted Costs not yet incurred.

CAPTIVA EROSION PREVENTION DISTRICT
RESERVE ACCUMULATIONS
FISCAL YEAR ENDING 9/30/2014

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
Beginning Balance	$ 687,523	$ 683,389	$ 682,050	$ 691,918	$ 685,847	$ 697,533	$ 697,533	$ 697,533	$ 697,533	$ 697,533	$ 697,533	$ 697,533
Reserves Transferred In												
Parking Revenue	-	55	12,023	9,992	15,861							
Operating Reserves												
Total Reserves Transferred In	-	55	12,023	9,992	15,861	-	-	-	-	-	-	-
NonProject Costs Expended												
Advertising			-	-	-							
Bank service charges	-		-	-	43							
Insurance	-		-	12,904	-							
Parking Lot Expenses	3,827	1,073	1,968	2,264	3,946							
Project Manual			-	-	-							
Rent	307	321	-	707	-							
Storage of records			187	187	187							
Total NonProject Costs Expended	4,134	1,394	2,155	16,062	4,175	-	-	-	-	-	-	-
Increase (Decrease) in Reserves	(4,134)	(1,339)	9,868	(6,071)	11,685	-	-	-	-	-	-	-
Total Accumulated Reserves	**$ 683,389**	**$ 682,050**	**$ 691,918**	**$ 685,847**	**$ 697,533**	**$ 697,533**	**$ 697,533**	**$ 697,533**	**$ 697,533**	**$ 697,533**	**$ 697,533**	**$ 697,533**

Coastal Planning & Engineering, Inc., A CB&I Company
2481 NW Boca Raton Blvd
Boca Raton, FL 33431
Tel: +1 561 391 8102
Fax: +1 561 391 9116
www.CBI.com

149751

February 20, 2013

JCP Compliance Officer
Florida Department of Environmental Protection
Beaches, Inlets, and Ports
3900 Commonwealth Blvd.
Mail Station 300
Tallahassee, FL 32399-3000

Subject: Completion and Certification Statement
Captiva and Sanibel Islands Beach Renourishment Project (FDEP Permit No. 0200269-001-JC)

Dear Charlotte:

This letter is being provided in compliance with General Condition No. 11 of the subject permit. The Captiva and Sanibel Islands Beach Renourishment Project commenced on October 7, 2013 and completed dredging operations on December 26, 2013. The contractor completely demobilized from the project site on January 21, 2014.

This certification is based upon periodic site visits to observe the work, the contractor's reports and surveys. Based upon this information, all locations and elevations specified by the permit have been verified. The activities authorized by the permit have been performed in compliance with the plans and specifications approved as part of the permit and all conditions of the permit. The following is noted:

A few times during construction, the contractor's equipment was recorded below cut depths for a short period of time. CB&I notified the contractor to stay within the depths indicated on the plans and no visual change in the quality of sand being placed was observed. The post-construction survey does not indicate overdredge within the approved borrow area boundaries. One region was below cut depth, but that area was below depth for the pre-construction survey.

The post-construction engineering report per Specific Condition 8d of the subject permit is forthcoming. Any other minor deviations noted during the post-construction survey analysis will be noted within the post-construction report.

If you should have any questions, please contact me.

Sincerely,

NICOLE S. SHARP LICENSE No. 74708 STATE OF FLORIDA PROFESSIONAL ENGINEER

Nicole S. Sharp, P.E.
Coastal Engineer
FL PE License No. 74708
Coastal Planning & Engineering, Inc.

Please Reply To: Nicole Sharp
Phone: 561.361.3171
E-Mail Address: Nicole.Sharp@CBI.com

cc: Jennie Cowart, FDEP, South District
Special Projects and Enforcement Branch of the Regulatory Division of the Jacksonville District, USACE, Ft. Myers Section
Kathleen Rooker, CEPD
Steve Keehn, P.E., CB&I

Captiva Erosion Prevention District

Capital Projects – 13/14 Renourishment Project

Contractor	Bid	Actual	Budget	Variance vs. Budget
Great Lakes *Mob, Dredge, Fill*	$19,485,279	$19,382,022.29	$19,485,279	($103,256.71)
Aquatic Plants *Veg.,rope & post*	$126,307.90	$125,044.83	$165,000	($39,955.17)
CP&E *Const. Serv. Survey,Post Eng.*	$399,721	$372,146.50	$399,721	($27,574.50)
SCCF *Turtle & Bird Monitoring*	$28,937.53	$26,951.38	$30,997.00	($4,045.62)
Project Contingency	N/A	$0	$50,000	($50,000)
			Total	($224,832)

PERMIT STATUS

Coastal Planning & Engineering, Inc., A CB&I Company
2481 NW Boca Raton Blvd.
Boca Raton, FL 33431
Tel: +1 561 391 8102
Fax: +1 561 391 9116
www.CBI.com

150455

February XX, 2014

Thomas Jacobs
Florida Department of Environmental Protection
Bureau of Beaches and Coastal Systems
3900 Commonwealth Boulevard – Mail Station 300
Tallahassee, Florida 32399-3000

Subject: JCP Application for the Captiva and Sanibel Islands Renourishment Project

Dear Mr. Jacobs:

The attached permit application is submitted for the Captiva Erosion Prevention District (CEPD) in support of a new 15-year multi-use beach renourishment permit. This permit is being submitted using repeat project guidance while incorporating a few new items. The new items for review are the northern island stabilization at R-83, emergency truck haul, and placement of fill along the historic Clam Bayou gap from R-115 to R-116.

The Captiva and Sanibel Islands Renourishment Project has been permitted and constructed since 1988-9 with no adverse impacts to the coastal system. Based on draft 62B-49 rule changes, certain attachments will not be required in the JCP application for projects eligible for expedited permitting. Using the draft rules as guidance, Coastal Planning & Engineering, a CB&I Company (CPE), submitted a list of attachments not required for submittal under direction of the FDEP at the pre-application meeting. The FDEP reviewed the submittal dated January 23, 2014 and provided further clarification on what information was needed to permit repeat and new portions of the Captiva and Sanibel Islands Renourishment Project. Table 1 summarizes FDEP guidance received outlining what information needed to be submitted with this JCP application requesting a 15-year permit for the Captiva and Sanibel Islands Renourishment Project. The draft Rule 62B-49.0555(3) lists these attachments in reference to the draft revised JCP application; however, as FDEP has required use of current JCP form for this application, the attachment numbers in Table 1 are presented in reference to the current JCP application numbering system.

Table 1. FDEP guidance on information required for this JCP application.

Attachment No.	Description	Requested by FDEP
7	Purpose and need	For newly proposed activities
8	Requested duration of permit	Not required
10	Other issued/pending permit numbers at the location	Not required
11	Approval from DHR	For newly proposed activities
12	Has ECL been set	For new shoreline areas (including Redfish Pass)
14	Evidence of riparian upland property control and authority	Not required
15	Proposed upland uses and activities	Not required
16	Names of riparian property owners	Not required
17	Legal property description	For new areas only

CBI

20	Topographic/bathymetric survey drawings	Topographic and bathymetric survey drawings of the proposed project site(s), including profiles and a contour map that reflect conditions within the past six (6) months
21	Description of wetland boundaries.	Not required
27	Sediment analysis	For newly proposed activities
28	Natural community classification	For seagrass within Redfish Pass and offshore hardbottom
29	Threatened and endangered species	Not required
30	Wildlife surveys	Not required
32	Importance of area for recreation/commercial fishing	For newly proposed activities
33b	Analysis of compatibility of fill	For newly proposed activities
33a,c,d,e	Analysis of physical and cumulative effects on coastal system	Not required
34	Mixing Zone	For Redfish Pass
35	Avoidance/minimization measures for listed species	For newly proposed activities
36	Justification for impacts and physical monitoring plan	For Redfish Pass
37	Biological monitoring plans and mitigation plans	For Redfish Pass and hardbottom survey plan
38	Alternatives analysis	For Redfish Pass

Most of the attachments and pertinent documents supporting this application will be submitted electronically; however, sheets requiring signature and/or stamps will be submitted as a hard copy to be in compliance with board rules.

We request that the FDEP calculate the permit fee and provide that to me or Kathleen Rooker. If you have any questions, please call me.

Sincerely,

Nicole S. Sharp, P.E.
Coastal Engineer
Coastal Planning & Engineering, Inc., A CB&I Company

Please Reply To: Nicole Sharp
Phone: 561.361.3171
Email Address: Nicole.Sharp@CBI.com

Cc: Kathleen Rooker, CEPD
USACE, Ft. Myers

Captiva
Erosion Prevention District

June 2014

July 2014

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11 CEPD Meeting – 1:00 pm	12	13	14 Flag Day
15 Fathers' Day	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	1	2	3	4 Independence Day	5

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2481 NW Boca Raton Blvd.
Boca Raton, FL 33431
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www.CBI.com

150455

March 7, 2014

Kathleen Rooker
CEPD Senior Administrative Consultant
Captiva Erosion Prevention District
11513 Andy Rosse Lane, Unit 4
Captiva, FL 33924

Subject: Scope of Work for Borrow Area Hardbottom Survey

Dear Kathy:

The attached scope of work and fee proposal is for services needed to conduct hardbottom investigations which FDEP has required in support of the Captiva and Sanibel Islands Beach Renourishment Project permit application.

The Scope of Work, fee proposal, and hourly rate sheet to perform this work are attached as Exhibits A, B, and C. The proposed work will be performed by Coastal Planning & Engineering, Inc., a CB&I Company, as a Task Order under the terms and conditions of our Master Services Agreement dated October 17, 2012, (the "Agreement"). The work described in Exhibit A has a cost not to exceed $31,162. There is also a contingency task in the amount of $8,962, which may be authorized by CEPD for use if additional survey effort is required by FDEP. The rate sheet approved with the Agreement is attached as Exhibit C.

Please sign below and return to me as CEPD's acceptance and authorization to proceed.

If you have any questions, please call me.

Sincerely,

Nicole S. Sharp, P.E.
Coastal Engineer
Coastal Planning & Engineering, Inc.

Please Reply To: Nicole Sharp
Phone: 561.361.3171
Email Address: Nicole.Sharp@CBI.com

cc: Steve Keehn, P.E., CB&I
Lauren Floyd, CB&I
Tom Pierro, P.E., CB&I

G. Thomson

Authorized Corporate Signature

Gordon Thomson

Printed Name

Vice President

Title

CLIENT: CAPTIVA EROSION PREVENTION DISTRICT

Acknowledgement and Acceptance

Authorized Representative Signature

Printed Name

Title

Date

Exhibit A

EXHIBIT A
Scope of Work for Borrow Area Hardbottom Survey
Captiva Island, Florida
March 7, 2014

This Scope of Work (SOW) has been prepared in support of the Captiva Erosion Prevention District's (CEPD) effort to permit a 15-year permit for the Captiva and Sanibel Islands Beach Renourishment Project. Based on pre-application coordination with the Florida Department of Environmental Protection (FDEP), FDEP has required that hardbottom investigations be conducted in the vicinity of Borrow Areas III-B and VI-E in support of this permit application. The purpose of this hardbottom survey is to document the current location of hardbottom resources. Coastal Planning & Engineering, Inc., a CB&I Company, (CB&I) submitted a Draft Borrow Area Hardbottom Investigation Plan on February 28, 2014 (provided here as Attachment No. 1) to FDEP for review. This scope of work described herein includes the tasks which are anticipated to be required for completion of this survey, including a contingency task which includes additional work which may be required by FDEP once they have completed their review of the proposed survey plan.

The following services are proposed in this scope of work:

A. Administration

The project manager will be responsible for general project administration with assistance from other senior staff as appropriate. Administration includes coordination, meetings, progress and status updates, budget control, scheduling, planning, internal meetings, and other associated management tasks.

B. Hardbottom Survey

This task includes hardbottom investigations in the vicinity of Borrow Areas III-B and VI-E. Details of the proposed survey methods are provided as Attachment No. 1. It is anticipated that this survey will be completed within a total of three days of field work with a crew consisting of a captain and three divers. Investigations will be based on areas previously identified as potential hardbottom in the vicinity of Borrow Areas III-B and VI-E. Divers will map the current location and extent of hardbottom while towing a buoy equipped with a DGPS antenna and attached by a cable to a topside laptop running HYPACK navigational software in order to record the positioning data. Biologists will collect basic notes on benthic communities (e.g. species present, vertical relief) observed on each hardbottom community, but no formal benthic characterization survey is proposed. Divers will supplement their notes at each site with collection of *in situ* photographs and video.

C. Field Investigation Report

This task includes data entry, processing of photo and videos, development of borrow area maps and preparation of a Field Investigation Report which will summarize the methods and results of the borrow area hardbottom investigations. This report will be provided to CEPD and FDEP, including copies of raw data and hardbottom shapefiles.

D. Contingency

This task includes a fourth day of field work and associated data entry for any additional level of investigations (e.g. additional sites or more in-depth data collection at each site) that FDEP may require once they have completed their review of the Draft Borrow Area Hardbottom Investigation Plan, which was submitted to FDEP on February 28, 2014 (provided here as Attachment No. 1).

Attachment No. 1

Captiva and Sanibel Islands Beach Renourishment Project
DRAFT Borrow Area Hardbottom Investigation Plan
February 2014

Captiva and Sanibel Islands Beach Renourishment Project
DRAFT Borrow Area Hardbottom Investigation Plan
February 2014

The purpose of this hardbottom survey is to document the current location of hardbottom resources in the vicinity of Borrow Areas III-B and VI-E. The Florida Department of Environmental Protection (FDEP) has required this survey in support of the Captiva Erosion Prevention District (CEPD) application for a 15 year permit for the Captiva and Sanibel Islands Beach Renourishment Project.

The following methods will be used to assess offshore hardbottom resources which were previously identified by sidescan and diver-verification, as shown in Figures 1 and 2 (Borrow Areas III-B and VI-E, respectively). The methods for the proposed hardbottom survey have been designed in coordination with FDEP to accurately delineate the hardbottom nearest to the borrow areas. FDEP requires that a 750 ft buffer be established and maintained between the borrow areas and hardbottom. Based on the results of this survey, the current borrow area designs may remain unchanged (if hardbottom is located at least 750 ft away), the borrow areas may be modified in order to establish the appropriate buffer zone, or, if CEPD chooses to reduce the buffer zone to less than 750 ft (but at least 600 ft), then a pre-, mid- and immediate post-construction survey of hardbottom resources would be required when the borrow areas are dredged.

Survey Methods

In situ Hardbottom Delineation

Biologists will base their investigations on areas previously identified as potential hardbottom in the vicinity of Borrow Areas III-B and VI-E (Figures 1 and 2). Divers will start each dive on the part of the potential hardbottom community located closest to the borrow area, then follow the edge of the hardbottom around each hardbottom formation while towing a buoy equipped with a DGPS antenna and attached by a cable to a topside laptop running HYPACK navigational software in order to record the positioning data. Planned dive locations are shown in Figures 1 and 2. Depending on the extent of each hardbottom area, at a minimum, divers will delineate the edge of these resources closest to the borrow area so that data may be used to establish and maintain appropriate buffer zones between the borrow area and hardbottom. If no continuous edge is encountered, coordinates will be recorded for patches of hardbottom closest to the borrow areas.

Hardbottom Characterization and Documentation

Biologists will collect basic notes on benthic communities (e.g. species present, vertical relief) observed on each hardbottom community. No formal benthic characterization survey is proposed. Divers will supplement notes with collection of *in situ* photographs.

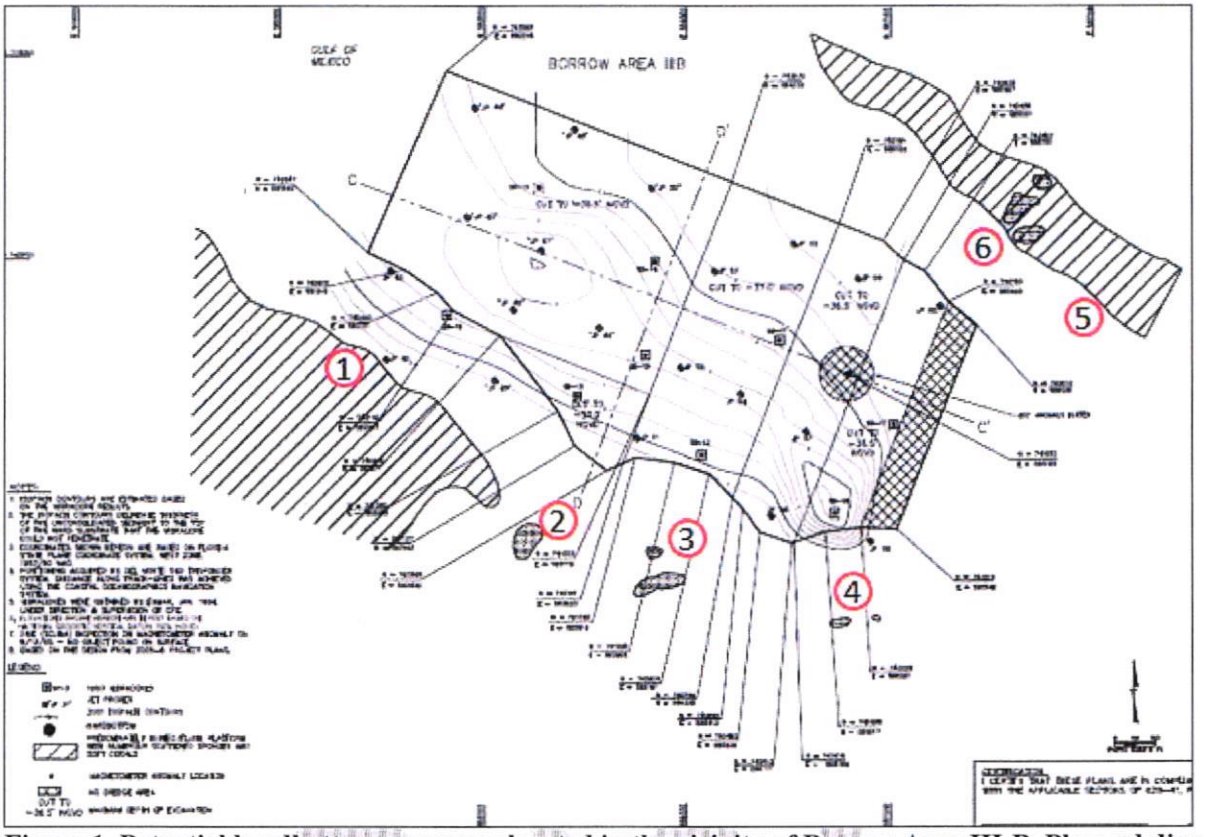

Figure 1. Potential hardbottom resources located in the vicinity of Borrow Area III-B. Planned dive sites are indicated by circled numbers.

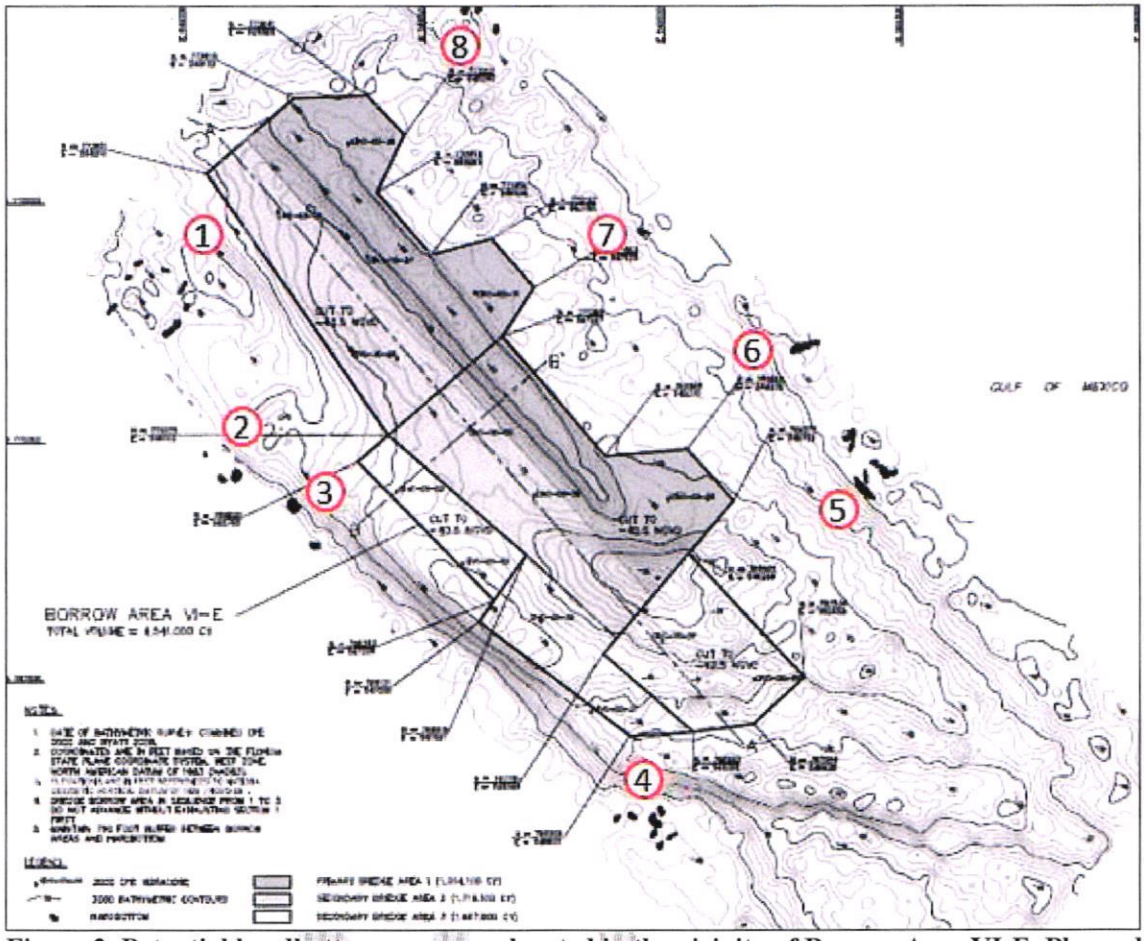

Figure 2. Potential hardbottom resources located in the vicinity of Borrow Area VI-E. Planned dive sites are indicated by circled numbers.

Observation Report

An observation report will be submitted to FDEP within thirty (30) days following completion of this survey. This report will summarize the methods and results of the hardbottom investigations, including updated figures showing the locations of hardbottom relative to Borrow Areas III-B and VI-E and representative photos of benthic communities on the observed hardbottom. Hardbottom shapefiles will also be provided to FDEP with the observation report.

Exhibit B

EXHIBIT B

FEE PROPOSAL FOR
CAPTIVA EROSION PREVENTION DISTRICT
CAPTIVA ISLAND RENOURISHMENT PROJECT
BORROW AREA HARDBOTTOM SURVEY

	Task Item	Cost	Coastal Engineer II (Hours)	Surveyor (Hours)	Survey Technician (Hours)	Project Marine Biologist (Hours)	Marine Biologist I (Hours)	Senior CAD Operator (Hours)	GIS Operator (Hours)	Clerical (Hours)	OTHER COSTS Travel ($)	OTHER COSTS Equipment Cost ($)
A	Administration	$1,954	4			10				3	$0	$0
B	Hardbottom Survey	$25,965		40	44	40	44				$2,364	$6,893
C	Observation Report	$3,243	4			8	8	1	6	4	$0	$0
D	Contingency	$8,962		12	12	14	18	1	2		$784	$2,241
		Total Hours =	8	52	56	72	70	2	8	7	$3,148	$9,134
		Rate =	$125	$98	$85	$125	$92	$135	$100	$68	1.0	1.0
		Cost =	$1,000	$5,096	$4,760	$9,000	$6,440	$270	$800	$476	$3,148	$9,134

LABOR	$27,842
DIRECT COST	$3,148
EQUIPMENT COST	$9,134
TOTAL	$40,124

FEE PROPOSAL FOR
CAPTIVA EROSION PREVENTION DISTRICT
CAPTIVA ISLAND RENOURISHMENT PROJECT
BORROW AREA HARDBOTTOM SURVEY

	Task Item	Cost	Survey Boat (28 ft) (Days)	Truck (Road Use per Mile) (Miles)	Gator 4 x 4 Utility Vehicle (Days)	Differential GPS (Days)	Underwater Video Camera (Days)	Scuba Tanks (Nitrox) (Unit)	Dive Equipment and Insurance (Unit)	Hypack/ Hysweep Navigation System (Days)	DIRECT COSTS Meals (Days)	Tolls (Cost)	Lodging (Days)
A	Administration	**$0.00**											
B	Hardbottom Survey	**$9,257.00**	3	370		3	3	27	9	3	12	1	12
C	Observation Report	**$0.00**											
D	Contingency	**$3,025.00**	1	10		1	1	9	3	1	4		4
		Total Hours =	4	380	0	4	4	36	12	4	16	1	16
		Rate =	$1,050.00	$0.500	$105.000	$415.00	$115.00	$19.00	$75.00	$260.00	$36.00	$12	$160.00
		Cost =	$4,200.00	$190.00	$0.00	$1,660.00	$460.00	$684.00	$900.00	$1,040.00	$576.00	$12.00	$2,560.00

EQUIPMENT COST	**$9,134.00**
DIRECT COST	**$3,148.00**
TOTAL	**$12,282.00**

Exhibit C

EXHIBIT C
CATEGORY RATE SCHEDULE
COASTASL PLANNING & ENGINEERING, INC.
(November 1 2012 to June 1, 2014)

PERSONNEL CATEGORY	RATE
Principal Engineer	$215
Senior Project Manager	$190
Project Manager /Senior Coastal Engineer	$157
Program Manager	$146
Coastal Engineer II	$125
Coastal Engineer I	$103
Coastal Modeler	$125
Professional Surveyor & Mapper	$179
Certified Hydrographic Surveyor	$157
Hydrographer	$125
Project Surveyor	$109
Surveyor	$98
Technician/Survey Technician	$85
Boat Captain	$92
Senior Marine Biologist	$146
Project Marine Biologist	$125
Marine Biologist II	$109
Marine Biologist I	$92
Professional Geologist	$136
Project Geologist	$125
Geologist II	$109
Geologist I	$92
Senior CAD Operator	$135
CAD Operator	$92
GIS Operator	$100
Bookkeeper	$74
Clerical	$68

RESOLUTION NO. 2014-3
BY THE BOARD OF COMMISSIONERS
OF THE CAPTIVA EROSION PREVENTION DISTRICT
LEE COUNTY, FLORIDA

WHEREAS, the Captiva Erosion Prevention District ("District") is authorized by Chapter 81-413, Laws of Florida and Section 161.32, Florida Statutes (2012), as a beach and shore preservation district; and

WHEREAS, Section 4 "Powers of the District", paragraph (4) authorizes the District to adopt rules for its own government and proceedings; and

WHEREAS, The District has adopted Rules of Procedure, last amended March 9, 2011; and

WHEREAS, Rule 1.23(d) of the District Rules of Procedure provides that a resolution stating budget and purposes shall be required to initiate any project exceeding $10,000; and

WHEREAS, The District desires to initiate such a project exceeding $10,000.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CAPTIVA EROSION PREVENTION DISTRICT that:

Section 1. The District approves the not to exceed expenditure of $31,162 for the project described in the CP&E Scope of Work for a Borrow Area Hard Bottom Survey. The project purpose is to meet a Florida DEP permit application requirement.

Section 2. This Resolution shall become effective immediately upon adoption.

THE FOREGOING RESOLUTION was offered by Commissioner _____who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to vote, the vote was as follows:

Chairman Boyle	_____
Vice Chair Holzheimer	_____
Secretary Kaiser	_____
Treasurer Jensen	_____
Commissioner Mullins	_____

Captiva Erosion Prevention District
Resolution No.____

DULY PASSED AND ADOPTED THIS ____th day of _____, 201__.

Board of Commissioners of the
Captiva Erosion Prevention District

By:_____ Certified by:_____
Chairman Secretary

For Form:_____
Board Attorney

7 Year Proforma Budget Assumptions

March 7, 2014

1) Balance of Project payment from the DEP of $2,123,821 per DEP Grant 12LE2.
2) TDC Grants to assist with permit required post construction monitoring in years 1,2,3,5 and 7. TDC continues to assist with cost of Hagerup Beach Park maintenance.
3) Parking Lot revenue of at least $160,000 per fiscal year.
4) Reserves from General Budget of $79,685 per fiscal year.
5) Yearly Assessment payments following the pattern of the 05/06 project including the percentage of property owners that paid a lump sum within 60 days of notice of public hearing. (30.7%)
6) Assessment installments will include an interest rate of 1.87% plus 2% for the cost of collections.
7) Collection of assessments will begin in 2014.
8) Loan will be paid using a 7 year installment schedule (final payment May 2021).
9) Increases in expenses ranging from neutral and 3-5% throughout the 7 year time period.
10) Permit modification, design, and economic studies will be done in preparation for a renourishment project in 21/22.
11) Purchase of an additional parking machine to replace the 2008 machine in FY15/16.
12) Replacement of one mobi-mat.
13) No unforeseen/ emergency events.

Proforma Budget - Project

3/3/2014

$9.6 Million Assessment - $2.5 Million Paydown

$2.5 Mil. Paydown	13/14 Residual	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Income								
DEP	2,123,821	17,556						
TDC	21,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Interest Inc.	68	500	500	500	500	500	500	500
Parking Lot	97,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Reserves	53,100	79,685	79,685	79,685	79,685	79,685	79,685	79,685
2005-06 Assessments	54,157							
2013-14 Assessments	2,178,280	1,597,500	609,890	607,050	559,480	521,850	518,300	507,650
Assessment Interest		190,471	128,647	105,045	81,552	59,900	39,704	19,646
Total Revenue	4,527,426	2,125,712	1,058,722	1,032,280	961,217	901,935	878,189	847,481
Expense								
Advertising	1,000	1,000	1,000	1,000	1,000	2,000	2,000	2,000
Membership	500	1,000	1,000	1,000	1,000	1,000	1,000	1,000
L. R. Plan	1,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Assess Coll.	0	5,000	5,000	4,000	4,000	3,000	3,000	2,000
Engineering	129,060	35,000	35,000	35,000	40,000	40,000	40,000	40,000
Insurance	0	13,000	13,800	13,800	14,490	14,490	15,214	15,214
Lot Expenses	37,314	32,300	47,300	32,600	33,400	33,400	33,400	37,000
Project Management	95,779	131,162	133,785	136,460	140,553	144,769	149,112	153,586
2013/14 Renourishment Project		134,000	134,000	134,000	0	90,000	0	90,000
Rent	3,802	3,802	3,802	3,802	3,917	3,917	3,917	4,034
Storage	1,467	1,467	1,467	1,467	1,540	1,540	1,540	1,540
Website	0	0	0	2,000	0	0	0	0
Economic Study	20,125					60,000		
Construction Services	116,445							
Hard Bottom Survey	30,000	-	-	-				
2021-22 Design	0					200,000		
Permit Modiification				150,000				
Total Expenses	436,493	362,731	381,154	520,129	244,900	599,116	254,183	351,374
Net Gain or (Loss)	4,090,933	1,762,981	677,568	512,151	716,317	302,819	624,006	496,107
Debt Service	169,191	1,147,056	1,128,088	1,109,122	1,090,154	1,071,188	1,052,220	1,031,252
Net Gain (Loss) after Debt Service	3,921,741	615,925	-450,520	-596,971	-373,837	-768,369	-428,214	-535,145
Begin. Cap. Bank Bal.								
Wells Fargo @ 2-28-14	162,344							
BOTI @ 2-28-14	1,541,366							
Due to Cap.	332,568							
Total	2,036,278							
Paydown	-2,500,000							
Ending Cap. Bank Bal.	**3,458,019**	**4,073,944**	**3,623,423**	**3,026,452**	**2,652,615**	**1,884,246**	**1,456,032**	**920,887**

Captiva Erosion Prevention District
2013/14 Project Loan Repayment Schedule

Assessment: $9.6 million, $2.5 Mil. Paydown

Fiscal Year	Assessment Balance	Yearly % Prin. Repayment[1]	Principal Repayment	Interest and Fees[2]	Total	Assessment Balamce
2013/14	7,100,000	0.3068	2,178,280	0	2,178,280	4,921,720
2014/15	4,921,720	0.225	1,597,500	190,471	1,787,971	3,324,220
2015/16	3,324,220	0.0859	609,890	128,647	738,537	2,714,330
2016/17	2,714,330	0.0855	607,050	105,045	712,095	2,107,280
2017/18	2,107,280	0.0788	559,480	81,552	641,032	1,547,800
2018/19	1,547,800	0.0735	521,850	59,900	581,750	1,025,950
2019/20	1,025,950	0.073	518,300	39,704	558,004	507,650
2020/21	507,650	0.0715	507,650	19,646	527,296	0
		1.00	7,100,000	624,964	7,724,964	

[1] Based on pattern for 2006 project

[2] Assumes 1.87% bond rate plus 2%

Captiva Erosion Prevention District
2013-14 Project Loan
Payment Schedule

$2.5 Mil. Paydown

Date	Pay ment Interest	Principal	Total Payment	Prin. Balance	Notes
5/1/2014	169,191.44	-	169,191.44	9,600,000.00	$9.6 mil. X .0187 ÷ 365 x 344 days (5/22/2014-5/1/2015)
9/30/2014		2,500,000.00	2,500,000.00	7,100,000.00	
11/1/2014	66,930.63		66,930.63		$7.1 mil. X .0187 ÷ 365 x 184 days
5/1/2015	65,839.37	1,014,285.70	1,080,125.07	6,085,714.30	7.1mil. X .0187 ÷ 365 x 181 days
11/1/20015	57,369.11		57,369.11		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2016	56,433.75	1,014,285.70	1,070,719.45	5,071,428.60	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/3016	47,807.59		47,807.59		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2017	47,028.12	1,014,285.70	1,061,313.82	4,057,142.90	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2017	38,246.07		38,246.07		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2018	37,622.50	1,014,285.70	1,051,908.20	3,042,857.20	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2018	28,684.56		28,684.56		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2019	28,216.87	1,014,285.70	1,042,502.57	2,028,571.50	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2019	19,123.04		19,123.04		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2020	18,811.25	1,014,285.70	1,033,096.95	1,014,285.80	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2020	9,561.52		9,561.52		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2021	9,405.63	1,014,285.70	1,023,691.33	0.10	Prin. Bal. x .0187 ÷ 365 x 181 days
		9,599,999.90			

Proforma Budget - Project

$9.6 Million Assessment - $3.0 Mil. Paydown

3/3/2014

$3.0 Mil. Paydown	13/14 Residual	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Income								
DEP	2,123,821	17,556						
TDC	21,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Interest Inc.	68	500	500	500	500	500	500	500
Parking Lot	97,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Reserves	53,100	79,685	79,685	79,685	79,685	79,685	79,685	79,685
2005-06 Assessments	54,157							
2013-14 Assessments	2,024,880	1,485,000	566,940	564,300	520,080	485,100	481,800	471,900
Assessment Interest		177,057	119,588	97,647	75,809	55,682	36,908	18,263
Total Revenue	4,374,026	1,999,798	1,006,713	982,132	916,074	860,967	838,893	810,348
Expense								
Advertising	1,000	1,000	1,000	1,000	1,000	2,000	2,000	2,000
Membership	500	1,000	1,000	1,000	1,000	1,000	1,000	1,000
L. R. Plan	1,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Assess Coll.	0	5,000	5,000	4,000	4,000	3,000	3,000	2,000
Engineering	129,060	35,000	35,000	35,000	40,000	40,000	40,000	40,000
Insurance	0	13,000	13,800	13,800	14,490	14,490	15,214	15,214
Lot Expenses	37,314	32,300	47,300	32,600	33,400	33,400	33,400	37,000
Project Management	95,779	131,162	133,785	136,460	140,553	144,769	149,112	153,586
2013/14 Renourishment Project		134,000	134,000	134,000	0	90,000	0	90,000
Rent	3,802	3,802	3,802	3,802	3,917	3,917	3,917	4,034
Storage	1,467	1,467	1,467	1,467	1,540	1,540	1,540	1,540
Website	0	0	0	2,000	0	0	0	0
Economic Study	20,125					60,000		
Construction Services	116,445							
Hard Bottom Survey	30,000	-	-	-				
2021-22 Design	0					200,000		
Permit Modiification				150,000				
Total Expenses	436,493	362,731	381,154	520,129	244,900	599,116	254,183	351,374
Net Gain or (Loss)	3,937,533	1,637,067	625,559	462,003	671,174	261,851	584,710	458,974
Debt Service	169,191	1,066,277	1,048,647	1,031,014	1,013,383	995,752	978,120	960,488
Net Gain (Loss) after Debt Service	3,768,341	570,790	-423,088	-569,011	-342,209	-733,901	-393,410	-501,514
Begin. Cap. Bank Bal.								
Wells Fargo @ 2-28-13	162,344							
BOTI @ 2-28-14	1,541,366							
Due to Cap.	332,568							
Total	2,036,278							
Paydown	-3,000,000							
Ending Cap. Bank Bal.	**2,804,619**	**3,375,409**	**2,952,320**	**2,383,309**	**2,041,100**	**1,307,199**	**913,789**	**412,275**

Captiva Erosion Prevention District
2013/14 Project Loan Repayment Schedule

Assessment: $9.6 million, $3.0 Mil Paydown

Fiscal Year	Assessment Balance	Yearly % Prin. Repayment[1]	Principle Repayment	Interest and Fees[2]	Total	Assessment Balamce
2013/14	6,600,000	0.3068	2,024,880	0	2,024,880	4,575,120
2014/15	4,575,120	0.225	1,485,000	177,057	1,662,057	3,090,120
2015/16	3,090,120	0.0859	566,940	119,588	686,528	2,523,180
2016/17	2,523,180	0.0855	564,300	97,647	661,947	1,958,880
2017/18	1,958,880	0.0788	520,080	75,809	595,889	1,438,800
2018/19	1,438,800	0.0735	485,100	55,682	540,782	953,700
2019/20	953,700	0.073	481,800	36,908	518,708	471,900
2020/21	471,900	0.0715	471,900	18,263	490,163	0
		1.00	6,600,000	580,953	7,180,953	

[1] Based on pattern for 2006 project

[2] Assumes 1.87% bond rate plus 2%

Captiva Erosion Prevention District
2013-14 Project Loan
Payment Schedule

$3.0 Mil. Paydown

Date	Pay ment Interest	Pay ment Principal	Total Payment	Prin. Bal	Calculation
5/1/2014	169,191.44	-	169,191.44	9,600,000.00	$9.6 mil. X .0187 ÷ 365 x 344 days (5/22/2014-5/1/2015)
9/30/2014		3,000,000.00	3,000,000.00	6,600,000.00	
11/1/2014	62,217.20		62,217.20		$6.6 mil. X .0187 ÷ 365 x 184 days
5/1/2015	61,202.79	942,857.14	1,004,059.93	5,657,142.86	$6.6 mil. X .0187 ÷ 365 x 181 days
11/1/20015	53,329.03		53,329.03		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2016	52,459.54	942,857.14	995,316.68	4,714,285.72	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/3016	44,440.86		44,440.86		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2017	43,716.28	942,857.14	986,573.42	3,771,428.58	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2017	35,552.69		35,552.69		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2018	34,973.03	942,857.14	977,830.17	2,828,571.44	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2018	26,664.52		26,664.52		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2019	26,229.77	942,857.14	969,086.91	1,885,714.30	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2019	17,776.34		17,776.34		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2020	17,486.51	942,857.14	960,343.65	942,857.16	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2020	8,888.17		8,888.17		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2021	8,743.26	942,857.14	951,600.40	0.02	Prin. Bal. x .0187 ÷ 365 x 181 days
		9,599,999.98			

Proforma Budget - Project

3/3/2014

$9.6 Million Assessment - $3.5 Mil. Paydown

$3.5 Mil. Paydown	13/14 Residual	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Income								
DEP	2,123,821	17,556						
TDC	21,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Interest Inc.	68	500	500	500	500	500	500	500
Parking Lot	97,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Reserves	53,100	79,685	79,685	79,685	79,685	79,685	79,685	79,685
2005-06 Assessments	54,157							
2013-14 Assessments	1,871,480	1,372,500	523,990	521,550	480,680	448,350	445,300	436,150
Assessment Interest		163,644	110,528	90,250	70,066	51,463	34,112	16,879
Total Revenue	4,220,626	1,873,885	954,703	931,985	870,931	819,998	799,597	773,214
Expense								
Advertising	1,000	1,000	1,000	1,000	1,000	2,000	2,000	2,000
Membership	500	1,000	1,000	1,000	1,000	1,000	1,000	1,000
L. R. Plan	1,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Assess Coll.	0	5,000	5,000	4,000	4,000	3,000	3,000	2,000
Engineering	129,060	35,000	35,000	35,000	40,000	40,000	40,000	40,000
Insurance	0	13,000	13,800	13,800	14,490	14,490	15,214	15,214
Lot Expenses	37,314	32,300	47,300	32,600	33,400	33,400	33,400	37,000
Project Management	95,779	131,162	133,785	136,460	140,553	144,769	149,112	153,586
2013/14 Renourishment Project		134,000	134,000	134,000	0	90,000	0	90,000
Rent	3,802	3,802	3,802	3,802	3,917	3,917	3,917	4,034
Storage	1,467	1,467	1,467	1,467	1,540	1,540	1,540	1,540
Website	0	0	0	2,000	0	0	0	0
Economic Study	20,125					60,000		
Construction Services	116,445							
Hard Bottom Survey	30,000	-	-	-				
2021-22 Design	0					200,000		
Permit Modiification				150,000				
Total Expenses	436,493	362,731	381,154	520,129	244,900	599,116	254,183	351,374
Net Gain or (Loss)	3,784,133	1,511,154	573,549	411,856	626,031	220,882	545,414	421,840
Debt Service	169,191	985,498	969,203	952,907	936,611	920,315	904,020	887,724
Net Gain (Loss) after Debt Service	3,614,941	525,656	-395,654	-541,051	-310,580	-699,433	-358,606	-465,884
Begin. Cap. Bank Bal.								
Wells Fargo @ 2-28-14	162,344							
BOTI @2-28-14	1,541,366							
Due to Cap.	332,568							
Total	2,036,278							
Paydown	-3,500,000							
Ending Cap. Bank Bal.	**2,151,219**	**2,676,875**	**2,281,220**	**1,740,169**	**1,429,589**	**730,156**	**371,550**	**-94,334**

Captiva Erosion Prevention District
2013/14 Project Loan Repayment Schedule

Assessment: $6.1 million, $3.5 Mil Paydown

Fiscal Year	Assessment Balance	Yearly % Prin. Repayment[1]	Principal Repayment	Interest and Fees[2]	Total	Assessment Balamce
2013/14	6,100,000	0.3068	1,871,480	0	1,871,480	4,228,520
2014/15	4,228,520	0.225	1,372,500	163,644	1,536,144	2,856,020
2015/16	2,856,020	0.0859	523,990	110,528	634,518	2,332,030
2016/17	2,332,030	0.0855	521,550	90,250	611,800	1,810,480
2017/18	1,810,480	0.0788	480,680	70,066	550,746	1,329,800
2018/19	1,329,800	0.0735	448,350	51,463	499,813	881,450
2019/20	881,450	0.073	445,300	34,112	479,412	436,150
2020/21	436,150	0.0715	436,150	16,879	453,029	0
		1.00	6,100,000	536,941	6,636,941	

[1] Based on pattern for 2006 project

[2] Assumes 1.87% bond rate plus 2%

Captiva Erosion Prevention District
2013-14 Project Loan
Payment Schedule

$3.5 Mil. Paydown

Date	Pay ment Interest	Pay ment Principal	Total Payment	Prin. Balance	Notes
5/1/2014	169,191.44	-	169,191.44	9,600,000.00	$9.6 mil. X .0187 ÷ 365 x 344 days (5/22/2014-5/1/2015)
9/30/2014		3,500,000.00	3,000,000.00	6,100,000.00	
11/1/2014	57,503.78		57,503.78		$6.1 mil. X .0187 ÷ 365 x 184 days
5/1/2015	56,566.22	871,428.57	927,994.79	5,228,571.43	$6.1 mil. X .0187 ÷ 365 x 181 days
11/1/20015	49,288.96		49,288.96		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2016	48,485.33	871,428.57	919,913.90	4,357,142.86	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/3016	41,074.13		41,074.13		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2017	40,404.44	871,428.57	911,833.01	3,485,714.29	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2017	32,859.30		32,859.30		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2018	32,323.55	871,428.57	903,752.12	2,614,285.72	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2018	24,644.48		24,644.48		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2019	24,242.67	871,428.57	895,671.24	1,742,857.15	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2019	16,429.65		16,429.65		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2020	16,161.78	871,428.57	887,590.35	871,428.58	Prin. Bal. x .0187 ÷ 365 x 181 days
11/1/2020	8,214.83		8,214.83		Prin. Bal. x .0187 ÷ 365 x 184 days
5/1/2021	8,080.89	871,428.57	879,509.46	0.01	Prin. Bal. x .0187 ÷ 365 x 181 days
		9,599,999.99			

FEMA UPDATE

On Feb. 12th, Greg Burns, myself, and representatives from Charlotte County met with FEMA officials in Washington DC, including the Chief of Policy.

The meeting was a positive one. CEPD provided supporting documentation as to why we felt Atlanta was interpreting the definition of a damaged beach incorrectly. We also provided photos of beach conditions just before the nourishment to demonstrate the cross shore sand had not returned to the beach.

The Chief was extremely interested in the photos and asked to keep them. He assured us that they would follow up with the Atlanta Division concerning following policy and that FEMA would follow up with us. He also went into the process of filing an appeal if needed. We also learned you have an opportunity to file and appeal twice and it would ultimately go to Headquarters for a final determination. This process is a very lengthy one. My estimate is that it could take several years if an appeal is necessary.

Recently we did hear back from the Atlanta Division. They requested some additional documents which we have provided.