

# BSI Canal Maintenance District FY 2026 Budget Workshop

BSI Canal Maintenance  
Advisory Committee Meeting  
June 10, 2025



## Punta Gorda

# BSI Canal Maintenance Fund History of Assessments

<b>Fiscal Year(s)</b>	<b>Operating Assessment Rate</b>	<b>Special Project Assessment Rate</b>
2007 - 2015	\$400	
2016	\$460	
2017	\$460	\$110
2018 – 2020	\$460	\$95
2021	\$460	
2022	\$560	
2023	\$760	\$100
2024	\$760	\$225
2025	\$795	\$190

# BSI Canal Maintenance Fund Propose SFR Assessment TBD

FY 2026 Operating Assessment	\$820
FY 2026 Project Accumulation Assessment	\$100
FY 2026 Lock Removal Rate	<u>\$ 90</u>
Total	\$1,010

Proposal for discussion



# BSI Proforma Assumptions

## Revenues

- FY 2025 Current Operating Assessment \$795
- FY 2026-2030 \$25 rate increase annually for inflation.
- FY 2026-2030 \$100 additional rate to accumulate funding for land purchase
- FY 2025-2028 \$90 debt service rate for lock removal project
- Special projects still require approval before funding and assessment is determined.
- Federal & State assistance percentage 95% for Hurricane Irma rip rap mitigation. Permit and FEMA approval received. Project to begin after Hurricane Ian seawall replacements.
- Estimated Federal & State assistance percentage 95% for qualified Hurricane Ian seawall replacements and mitigation.

# BSI Proforma Assumptions

## Expenditures

- FY 2026: Operating per requests; 4% merit increase; est. increases – 8% health insurance; 7% dental insurance; 15% workers comp. insurance; 8% general liability insurance; annual program estimate 1,100 lineal feet; \$50,000 contingency; administration estimated at 3% (will be updated once all budgets are completed)
- Hurricane Ian replacements – All associated revenues and expenditures not completed in FY 2025 will carryover; still awaiting obligation



# BSI Proforma Assumptions

## Expenditures

- Debt for Hurricane replacements FY 2025;  
Debt for interfund loan
- FY 2027 – 2030: Inlet dredging \$28,000 per year;  
contracted seawall assessment of \$10,000 every other  
year; est. increases: seawalls 3%, merits 4%,  
pension 4%, health insurance 6%, workers  
comp. insurance 10%, liability insurance 5%;  
all other operating 3%
- FY 2025 Rip Rap mitigation project \$310,000; will  
carryover to future year if not started in FY 2025
- FY 2026 – 2030: Special Projects presented on  
next page have not yet been approved by  
Advisory Board or City Council



# BSI Canal Maintenance Fund 5 Year Special Project Program

(in thousands)

Special Projects	Total Cost	Prior Yrs	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Lock Wood Railing Improvement	\$535	\$0	\$160	\$375	\$0	\$0	\$0
Land Acquisition for Staging	\$500	\$0	\$100	\$100	\$100	\$100	\$100
Channel Corner Widening	\$925	\$100	\$100	\$100	\$300	\$325	\$0
<b>Totals</b>	<b>\$2,495</b>	<b>\$100</b>	<b>\$360</b>	<b>\$575</b>	<b>\$400</b>	<b>\$425</b>	<b>\$100</b>

Special Projects are not currently funded, except for \$100,000 for feasibility study of Channel Corner Widening project from prior years

Every \$100 assessment would equal approximately \$103,000 revenue. Currently accumulating funds for land acquisition in reserve account



# BSI Canal Maintenance Fund

## Proforma FY 2025 – 2030

	Operating Rate	\$795	\$820	\$845	\$870	\$895	\$920
	Additional Rate	\$100	\$100	\$100	\$100	\$100	\$100
	Lock Removal Project Rate	\$90	\$90	\$90	\$90	\$0	\$0
	<b>Projected</b>	<b>Proposed</b>	<b>Proforma</b>	<b>Proforma</b>	<b>Proforma</b>	<b>Proforma</b>	
	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	
Assessments	\$ 1,015,575	\$ 1,041,355	\$ 1,067,130	\$ 1,092,905	\$ 1,025,885	\$ 1,051,660	
Interest	60,000	42,000	42,000	42,000	42,000	42,000	
Federal & State Assistance	3,383,525	0	0	0	0	0	
Financing (Interfund and LOC)	460,650	0	0	0	0	0	
<b>Estimated Revenues</b>	<b>4,919,750</b>	<b>1,083,355</b>	<b>1,109,130</b>	<b>1,134,905</b>	<b>1,067,885</b>	<b>1,093,660</b>	
Personnel, Operating & Equipment	146,680	141,620	146,210	140,960	155,890	151,005	
Dredging	56,000	28,000	28,000	28,000	28,000	28,000	
Seawall Panels and Replacement	698,000	717,505	739,160	761,470	784,450	808,115	
Channel Corner Widening (Feasibility Study)	100,000	0	0	0	0	0	
Barge Access-Lock Removal Proj	1,351,965	0	0	0	0	0	
Hurricane Irma & Ian Seawall Proj	405,170	0	0	0	0	0	
Reserve for Contingency	0	50,000	50,000	50,000	50,000	50,000	
Debt Service (Interfund and LOC)	3,180,565	91,200	91,200	91,200	0	0	
<b>Estimated Expenditures</b>	<b>5,938,380</b>	<b>1,028,325</b>	<b>1,054,570</b>	<b>1,071,630</b>	<b>1,018,340</b>	<b>1,037,120</b>	
<b>Revenues over (under) expenditures</b>	<b>(1,018,630)</b>	<b>55,030</b>	<b>54,560</b>	<b>63,275</b>	<b>49,545</b>	<b>56,540</b>	
Projected Carryover-Beginning	2,742,978	1,724,348	1,779,378	1,833,938	1,897,213	1,946,758	
Projected Carryover-End	\$ 1,724,348	\$ 1,779,378	\$ 1,833,938	\$ 1,897,213	\$ 1,946,758	\$ 2,003,298	
<b>Projects Requiring Approval and Funding:</b>							
Lock Wood Railing Improvement	0	160,000	375,000	0	0	0	
Channel Corner Widening Proj	0	100,000	100,000	300,000	325,000	0	
BSI Land Acquisition for Staging	0	100,000	100,000	100,000	100,000	100,000	
Est. Beg. Reserves with projects but no funding plan	2,742,978	1,724,348	1,419,378	898,938	562,213	186,758	
Est. End. Reserves with projects but no funding plan	1,724,348	1,419,378	898,938	562,213	186,758	143,298	

# BSI Canal Maintenance Fund Discussion

1. Channel Corner Widening Project
2. Land Acquisition for staging areas
3. Proposed assessment rates
  - When would board recommend to begin adding additional lineal feet to the annual program?
  - Lock Removal project rate could be moved to operating in FY 2029

