

PGI Canal Maintenance District FY 2026 Budget Workshop

June 12, 2025



Punta Gorda

PGI Canal Maintenance Fund

History of Assessments

Fiscal Year(s)	Operating Assessment Rate	Hurricane Irma Assessment Rate
2007 - 2009	\$400	
2010 - 2015	\$500	
2016 - 2018	\$550	
2019 – 2020	\$550	\$100
2021	\$550	
2022	\$650	
2023	\$950	
2024	\$1,100	
2025	\$1,200	

PGI Canal Maintenance Fund

Propose SFR Assessment \$1,350

FY 2026 Operating Assessment	\$1,350
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Based on plan as approved in FY 2025 to increase incrementally to increase program over the years



PGI Proforma Assumptions Revenues

- FY 2026 Operating Assessment \$1,350
- FY 2027 – 2030 \$150 rate increase/year
- FY 2025 Federal & State assistance percentage 95% for Hurricane Irma rip rap mitigation and transfer from line of credit. Permitting and FEMA approval received. Will carryover to FY 2026



PGI Proforma Assumptions

Revenues

- FY 2024-2025 Transfer from line of credit for estimated Hurricane Ian seawall replacements and rip rap mitigation; will carryover if not complete
- FY 2025 Federal & State assistance percentage 95% on qualified seawalls
- Revenues not received will carryover to FY 2026



PGI Proforma Assumptions

Expenditures

- FY 2025: Carryover of unfinished Hurricane Ian and Hurricane Irma rip rap projects to FY 2026
- FY 2026: Operating per requests; 4% merit increase; est. increases – 8% health insurance, 15% workers comp. insurance; 8% overall insurance; estimated 10,000 LF for seawall replacement; administration and computer overhead estimated at 3% (will be updated once all budgets are completed)

PGI Proforma Assumptions

Expenditures

- FY 2027 – 2030: Inlet dredging \$60,000 per year; mangrove trimming \$67,120 per year; contracted seawall assessment of \$30,000 and \$20,000 every other year for the two areas; est. increases: 10,000 LF in FY 2026 seawalls then 3% plus approximately 1,000 additional lineal footage per year, merits 4%, pension 5%, health insurance 6%, workers comp. insurance 10%, liability insurance 5%; all other operating 3%

PGI Proforma Assumptions Expenditures

- FY 2025 Repayment of debt for Hurricane Irma rip rap mitigation project \$7,981,660; will carryover to FY 2026
- FY 2025 Repayment of debt for Hurricane Ian seawalls and hazard mitigation project \$41,368,600; will carryover to FY 2026
- Special projects – as presented on next slide. Funding from planned reserves.



PGI Canal Maintenance Fund 5 Year Special Project Program

(in thousands)

Special Projects	Total Cost	Prior Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Replacement of Equipment	\$241	\$0	\$114	\$85	\$42	\$0	\$0
PGI Spoil Site Channel	\$1,349	\$674	\$225	\$225	\$225	\$0	\$0
Totals	\$1,590	\$674	\$339	\$310	\$267	\$0	\$0

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



PGI Canal Maintenance Fund

Proforma FY 2025 – 2030

Operating Assessment Rate
Additional Assessment Rate

\$1,200

\$1,200

\$1,350

\$1,500

\$1,650

\$1,800

\$150

\$150

\$150

\$150

\$150

	Projected FY 2025	Proposed FY 2026	Proforma FY 2027	Proforma FY 2028	Proforma FY 2029	Proforma FY 2030
Assessments	\$ 6,240,805	\$ 7,020,415	\$ 7,800,030	\$ 8,579,650	\$ 9,359,265	\$ 10,138,880
Federal & State Assistance	43,180,405	0	0	0	0	0
Financing -Transfer from General Fd	34,960,910	0	0	0	0	0
Miscellaneous	368,455	158,000	143,000	128,000	105,500	105,500
Estimated Revenues	84,750,575	7,178,415	7,943,030	8,707,650	9,464,765	10,244,380
Personnel, Operating & Equipment	1,739,885	1,739,135	1,762,250	1,794,655	1,810,700	1,892,120
Seawall and Cap Replacement	2,930,320	6,199,700	6,910,690	7,643,010	8,397,300	9,174,220
Dredging	146,000	60,000	60,000	60,000	60,000	60,000
Hurr Irma Rip Rap Mitigation	8,235,320	0	0	0	0	0
Hurr Ian Seawalls and Mitigation	27,074,815	0	0	0	0	0
Transfer to Debt Svc Fd-Repay Seawall Ln	49,350,260	0	0	0	0	0
Spoil Site Channel mitigation & construct	634,815	225,000	225,000	225,000	0	0
Reserve for Contingencies	0	50,000	50,000	50,000	50,000	50,000
Estimated Expenditures	90,111,415	8,273,835	9,007,940	9,772,665	10,318,000	11,176,340
Revenues over (under) expenditures	(5,360,840)	(1,095,420)	(1,064,910)	(1,065,015)	(853,235)	(931,960)
Projected Carryover-Beginning	10,658,016	5,522,176	4,651,756	3,811,846	2,746,831	1,893,596
Reserve Seawall Replacement-Beg	675,000	450,000	225,000	0	0	0
Reserve Seawall Replacement-End	\$ 450,000	\$ 225,000	\$ 0	\$ 0	\$ 0	\$ 0
Projected Carryover-End	\$ 5,522,176	\$ 4,651,756	\$ 3,811,846	\$ 2,746,831	\$ 1,893,596	\$ 961,636

PGI Canal Maintenance Fund Discussion

1. Proposed Assessment Rate
2. Additional staffing requests
3. Additional seawall increases in future years

