

PGI Canal Maintenance District FY 2026 Budget Update

City Council Meeting
July 2, 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 before recommendations

Operating Assessment Rate	\$1,200	\$1,200	\$1,350	\$1,500	\$1,650	\$1,800
Additional Assessment Rate		\$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 District Committee Recommendations

1. Recommend Assessment Rate of \$1,350
2. Recommend adding (2) Canal Maintenance workers to help with building seawall panels
3. Recommend to review additional seawall increases in future years



PGI Canal Maintenance Fund

Proforma FY 2025 – 2030 with recommendations

Operating Assessment Rate	\$1,200	\$1,200	\$1,350	\$1,500	\$1,650	\$1,800
Additional Assessment Rate		\$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	1,887,780	1,917,925	1,957,710	1,981,490	2,071,035
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 I	49,350,260	0	0	0	0	0
Spoil Site Channel mitigation & constru	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	8,422,480	9,163,615	9,935,720	10,488,790	11,355,255
Revenues over (under) expenditures	(5,360,840)	(1,244,065)	(1,220,585)	(1,228,070)	(1,024,025)	(1,110,875)
Projected Carryover-Beginning	10,658,016	5,522,176	4,503,111	3,507,526	2,279,456	1,255,431
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	\$ 4,503,111	\$ 3,507,526	\$ 2,279,456	\$ 1,255,431	\$ 144,556

PGI Canal Maintenance Fund Council Discussion

1. Proposed Assessment Rate
2. Additional staffing requests for (2) Canal Maintenance workers - \$148,700
3. Additional seawall increases in future years

