

FY 2026

Budget Status Update

Special Use, Leased Property, and Marina Funds

City Council Meeting
July 9, 2025



Punta Gorda

Special Use Fund

- FY 2025 Revenues from Insurance recoveries and FEMA reimbursements (some are estimated based on pending obligations)
- Reappropriations and appropriations will be brought to Council in August
- Transfers as approved in prior years will be brought forward in the reappropriations
- Change to transfer for Historic City Hall is moved to Historic Downtown Flooding as approved by Council

Special Use Fund

- Additional appropriations will be made as FEMA obligates more projects in FY 2025 and FY 2026 for hurricane projects

Special Use Fund

Proforma FY 2025 - 2030

	Projected FY 2025	Proposed FY 2026	Proforma FY 2027	Proforma FY 2028	Proforma FY 2029	Proforma FY 2029
TOTAL REVENUES	\$ 2,857,215	\$ 16,500	\$ 17,100	\$ 17,550	\$ 18,000	\$ 18,450
Transfers to General Construction	\$ 5,381,031	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers to General Fund	59,420	0	0	0	0	0
Hurricane Projects	5,295,845	0	0	0	0	0
TOTAL EXPENDITURES	\$ 10,736,296	\$ 0				
Beg. Operating Reserve	\$ 8,423,840	\$ 544,759	\$ 561,259	\$ 578,359	\$ 595,909	\$ 613,909
End. Operating Reserve	\$ 544,759	\$ 561,259	\$ 578,359	\$ 595,909	\$ 613,909	\$ 632,359

City Leased Property Fund

Herald Court Operations Division

Herald Court Centre Operations and Maintenance

- Operations and maintenance of parking structure
- Maintenance of public facilities and tenant common areas
- Revenue sources: leases and common area maintenance fees



City Leased Property Fund

Herald Court Operations Division

Assumptions

- Revenues FY 2025 reduced for tenants due to Hurricanes and Punta Gorda Bowls release
- Revenues – Assumes City use of FGCU units FY 2025-2026 and one unit vacancy FY 2027-2030
- Transfer fund balance from closing CRA FY 2025, \$419,181; and transfer of project for sealing of parking garage
- Operating expenditures - FY 2026 per requests; FY 2027-2030 some flat and some 3% est. increase in operating expenditures except insurance est. increase of 5%
- Accumulate funds for larger capital projects for common areas and allocated portion of parking garage



City Leased Property Fund

Herald Court Operations Division

Proforma

	Projected FY 2025	Proposed FY 2026	Proforma FY 2027	Proforma FY 2028	Proforma FY 2029	Proforma FY 2030
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TOTAL REVENUES	\$ 157,770	\$ 247,425	\$ 296,905	\$ 304,550	\$ 313,070	\$ 321,965
TOTAL EXPENDITURES	\$ 475,530	\$ 283,180	\$ 303,560	\$ 315,025	\$ 324,120	\$ 333,555
Transfer balance from CRA	\$ 419,181	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Beg. Reserves Taxes, R&R, and Operating	\$ 0	\$ 101,421	\$ 65,666	\$ 59,011	\$ 48,536	\$ 37,486
End. Reserves Taxes, R&R, and Operating	\$ 101,421	\$ 65,666	\$ 59,011	\$ 48,536	\$ 37,486	\$ 25,896



City Leased Property Fund

Non-departmental Division

Maintenance of Improvements

- Use of remaining fund balance and lease revenues towards projects previously funded by CRA
- Could be small or larger maintenance projects
- Revenue sources: Land leases and interest income



City Leased Property Fund

Non-departmental Division Assumptions

- FY 2025 transfer fund balance from closing CRA, \$1,192,315; and project for sealing garage
- Land lease revenue – Marina ground lease, Winesett lease, and Synovus ground lease
- Funds accumulated could be used towards Marina repairs, Herald Court Centre repairs, or other property previously funded by CRA
 - Propose use of funds for maintaining marina and fulfilling submerged land lease requirements while Marina is out of service for hurricane repairs



City Leased Property Fund

Non-departmental Division

Proforma

	Projected FY 2025	Proposed FY 2026	Proforma FY 2027	Proforma FY 2028	Proforma FY 2029	Proforma FY 2030
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TOTAL REVENUES	\$ 207,330	\$ 150,185	\$ 155,950	\$ 161,725	\$ 167,515	\$ 174,820
TOTAL EXPENDITURES	\$ 556,970	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfer from CRA	\$1,192,315	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Beg. Operating Reserve	\$ 0	\$ 842,675	\$ 992,860	\$ 1,148,810	\$ 1,310,535	\$1,478,050
End. Operating Reserve	\$ 842,675	\$ 992,860	\$1,148,810	\$ 1,310,535	\$ 1,478,050	\$1,652,870



Marina Fund Operations

- Projected slip revenues for FY 2025 and FY 2026 are minimal for the commercial slips and two or three residential slips.
- FY 2026 projects that mooring field may be useable for second half of year
- FY 2027-FY 2028 projects mooring field usage for full year, no slip revenue due to estimated length of permitting new slips and construction
- FY 2029-FY 2028 projects slips back in use
- Includes est. grants for operations of pump out boat

Marina Fund Operations

- FY 2026-FY 2030 Ship Store Rental Revenue and Community Room Rentals
- Awaiting FEMA obligation of Hurricane Ian and Hurricane Milton repairs
- Adjust rental rates as needed for mooring field and slips when back in service. Review area rates for comparison
- Possible boat parking and/or boat ramp fees, typically used for upkeep of the boat ramp, repairs of the docks associated with use of the ramp, parking at the ramp, or restroom facilities at the ramp

Marina Fund Operations

- FY 2025-FY 2028 reduced budget to minimal service. Continue to review for service level reductions while maintaining requirements of submerged land lease
- FY 2029-2030 dredging \$20,000 per year and dock/mooring field R&M \$40,000 per year to build reserves for maintenance of infrastructure; other operating 3% estimated increases, except for liability insurance estimated 5% increases
- Consider use of City leased property reserves to supplement until slips are in use again
- Bid is out for marina management of facilities

Marina Fund

Proforma FY 2025 – 2030

	Projected FY 2025	Proposed FY 2026	Proforma FY 2027	Proforma FY 2028	Proforma FY 2029	Proforma FY 2030
TOTAL REVENUES	\$ 175,575	\$ 168,550	\$ 171,795	\$ 172,035	\$ 486,775	\$ 487,015
TOTAL EXPENDITURES	\$ 529,770	\$ 414,955	\$ 423,065	\$ 435,940	\$ 605,215	\$ 621,590
Beg. Operating Reserve	\$ 602,950	\$ 248,755	\$ 2,350	\$ (248,920)	\$ (512,825)	\$ (631,265)
End. Operating Reserve	\$ 248,755	\$ 2,350	\$ (248,920)	\$ (512,825)	\$ (631,265)	\$ (765,840)
End. Op. Reserves as a % of Expenditures	47.0%	0.6%	-58.8%	-117.6%	-104.3%	-123.2%