



January 2025 Board Meeting

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Please follow page numbers on top right corner



Board Meeting Agenda

Date: Monday, January 13th, 2025

Time: 1:00 P.M.

Location: Captiva Civic Association, 11550 Chapin Lane, Captiva, Florida, 33924

Via Zoom: <https://us02web.zoom.us/j/89089763588>

Telephone: +1 (305) 224-1968

- 1. Call to Order**
- 2. Roll Call**
- 3. Seat 5 Vacancy**
 - A. Review of Applications
 - B. Vote to fill Seat 5
- 4. Changes to the Agenda**
- 5. APTIM Update**
- 6. Becker Update**
- 7. Approval of Minutes**
 - A. December 9th, 2024, Regular Board Meeting
- 8. Financial Reports**
- 9. Administrative Update**
- 10. Old Business**
 - A. Discussion – Office Space
 - I. Summary: The CEPD office has been closed since September 2024 due to an extensive mold issue. Two mold reports have been completed which stated there were unsafe mold levels in the space. Walls were replaced and painting completed without performing remediation after the second report and a clean mold report has not been completed. A third report is scheduled for the morning of 1/13/2025. Furniture and equipment are lined up to move in whenever the board is ready at either the current location or if another is found. The CEPD office should be within its jurisdiction by Sunshine Guidelines.
- 11. New Business**
 - A. Parking Lot Repair Budget

- I. Summary: Hurricanes Helene and Milton have drastically changed the layout of the Alison Hagerup Parking Lot. There is no longer a retaining wall or any vegetative barrier to prevent sand from being blown into the lot. The job will require a survey, removal of public safety hazards, grading of lot, resurfacing with limestone, installation of parking bumpers and mobimat, sign installations, and revegetation of the dune area or rebuilding of the retaining wall. If nothing is done to prevent the sand from blowing into the parking lot, CEPD may need to perform maintenance frequently to prevent cars from getting stuck. The lot was redone for \$30,000 in January 2024 but did not have as much damage as was received during Hurricanes Helene and Milton.
- II. Staff Recommendation: Board to vote on a not to exceed value of \$50,000 to repair damages to the Alison Hagerup Beach Park.

12. General Public Comments – Limit 3 minutes per person

13. Commissioner Comments

14. Adjournment

In accordance with the Americans with Disability Act and F.S. 286.26; any person with a disability requiring any additional reasonable accommodation to participate in this meeting should call the CEPD office at phone 239.472.2472 or email a written request to mycepd@mycepd.com. One or more elected or appointed local government officials, including but not limited to the Captiva Erosion Prevention District, may be in attendance at this meeting. Any person who decides to appeal any decision of the Board of Commissioners with respect to any matter considered at this meeting will need a record of the proceedings and for such purposes may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The law does not require the CEPD to transcribe verbatim minutes; therefore, the applicant must make the necessary arrangements with a private reporter or private reporting firm and bear the resulting expense.

CAPTIVA EROSION PREVENTION DISTRICT COMMISSIONER APPOINTMENT INFORMATION FORM

This Appointment Information Form, when completed and filed with the CEPD Office, is a PUBLIC RECORD under Chapter 119, Florida Statutes, and, therefore, is open to public inspection by any person.

**YOU ARE RESPONSIBLE TO KEEP THE INFORMATION ON THIS FORM CURRENT.
PLEASE NOTE IF ANY OF THE INFORMATION ON THE APPLICATION IS EXEMPT FROM PUBLIC DISCLOSURE OR CONFIDENTIAL PURSUANT TO STATE OR FEDERAL LAW**

Please Type, if possible (or print clearly) Date: _____

Name: _____
(Last) (First) (Middle)

Address: (H) _____
_____ Zip Code _____

(O) _____
_____ Zip Code _____

Phone: (H) _____ (O) _____

Occupation: _____

Employer: _____

Position: _____ How Long: _____

Education: Highest education level achieved and institutions attended:

<u>Name & Location</u>	<u>Dates Attended</u>	<u>Degrees Earned</u>

Have you ever held a professional or business license or certificate? Yes _____ No _____
If "Yes", please provide the title, issue date and issuing authority.

<u>License/Certificate Title</u>	<u>Issue Date</u>	<u>Issuing Authority</u>

District for which you are applying: _____

- Are you a registered voter? Yes _____ No _____
- Are you a Captiva Resident? Yes _____ No _____
- Are you currently residing in the District applied for? Yes _____ No _____
- Are you currently serving on another Board, Authority, or Commission? Yes _____ No _____
If yes, what Board, etc. and since when? _____

Work Experience: _____

Community Involvement: _____

Interests/Activities: _____

Why do you desire to serve? _____

A resume or separate sheet with additional information may be included.

Florida law requires that members of the Board of Commissioners file a financial disclosure form. Would you be willing to file a financial disclosure form? Yes _____ No _____

Board Members are expected to attend each of the monthly board meetings physically, and at least one briefing meeting (virtually or physically) per month. Board members are also expected to participate in correspondence via email and phone with CEPD staff as necessary.

I understand the responsibilities associated with being a CEPD board member, and I have adequate time to serve.

Signature

Date

If you have any questions, please call the district office at 239-472-2472. Return this original form to:

**Captiva Erosion Prevention District Office, 11513 Andy Rosse Ln, Ste 4, Captiva, FL 33924 or
Email applications to jelston@mycepd.com**

FOR OFFICIAL USE ONLY	
Interviewed:	Date: _____ Yes _____ No _____
Board Action:	Date: _____

APPENDIX A**Captiva Erosion Prevention District
Board of Commissioners
Requirements and Expectations**

Requirements, as stated in the Legislature of the State of Florida, Chapter 2000-399, House Bill No. 927.

The Board of Five Commissioners, who shall constitute the Captiva Erosion Prevention District Board, shall be:

- Qualified electors residing within the District.
Shall each serve a period of 4 years (unless removed for cause by the Governor of Florida).
- Shall receive no compensation.
- Shall be subject to and elected by the qualified electors residing within the District, at next election after appointment.
- Candidates seeking election to the District Board shall qualify between noon of the 50th day and noon of the 46th day prior to the election.
- A candidate seeking election to the District Board must qualify by paying a filing fee of \$25 or by obtaining the signatures of at least 3 percent of the qualified electors residing within the District on a petition to be verified by the Lee County Supervisor of Elections.
- Any candidates seeking election to the District Board will open a depository and appoint a campaign treasurer before accepting any contributions or expending any funds for the purpose of seeking election to the District Board. However, if the only campaign expenditure of a candidate seeking election to the District Board is the fee required for the checking of signatures on the petition for filing, and the candidate accepts no contributions and expends no other campaign funds, it will not be necessary to open a campaign depository.
- If a vacancy occurs on the Board due to the resignation, death, or removal of a Board member, the remaining members may appoint a qualified person to fill out the remainder of the unexpired term. Notification of all resignations, vacancies, or appointments shall be filed with the Lee County Supervisor of Elections.

Expectations:

- Attendance at the monthly Board meeting, and the following (as listed in the Rules and Regulations):
 1. Must vote on every motion in which he/she has no personal interest. A commissioner may not abstain unless he/she has a bona fide conflict of interest as defined in Section 112.3143, F.S., as amended.
 2. May, only after recognition by the Chair, introduce motions, discuss subjects and vote.
 3. May request to consider a subject informally, if no objection. If there is objection, he/she is obliged to put a motion which must be seconded to determine the result by a majority 6 vote. This is debatable, but not amendable.
 4. May appeal a decision of the Chair without a second. This is debatable if the question was debatable, is not amendable and is decided by a majority vote.
 5. May move to refer the subject to the next regular meeting. This is seconded, decided by a majority vote, is debatable and amendable.
 6. May informally request a recess in a meeting for a reasonable time. If there is an objection, the Commissioner shall state the request in the form of a motion, which must be seconded, to determine the result by a majority vote. The length of time of the recess and the time the meeting will be reconvened must be announced before recessing. A meeting may not be recessed for more than five hours and must be reconvened the same day.
 7. If no motion is pending, may move to adjourn. Upon the completion of the agenda, an adjourned meeting may be "moved" by specifying time and date of the next regular meeting. These motions are seconded and decided by a majority vote. They are not debatable but are amendable as to time.

CAPTIVA EROSION PREVENTION DISTRICT COMMISSIONER APPOINTMENT INFORMATION FORM

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PLEASE NOTE IF ANY OF THE INFORMATION ON THE APPLICATION IS EXEMPT FROM PUBLIC DISCLOSURE OR CONFIDENTIAL PURSUANT TO STATE OR FEDERAL LAW

Please Type, if possible (or print clearly)

Date: 8/19/2024

Name: McGowan Timothy J
(Last) (First) (Middle)

Address: (H) 16181 Captiva Drive, Captiva Florida
Zip Code 33924

(O) _____
Zip Code _____

Phone: (H) _____ (O) (314) 503-5028

Occupation: Real Estate Investor, Restaurateur

Employer: Self

Position: Owner How Long: 30 Years

Education: Highest education level achieved and institutions attended:

<u>Name & Location</u>	<u>Dates Attended</u>	<u>Degrees Earned</u>
<u>University of ontevallo</u>	<u>1983 - 1990</u>	<u>BS Mass Communications</u>
_____	_____	_____
_____	_____	_____

Have you ever held a professional or business license or certificate? Yes _____ No X

If "Yes", please provide the title, issue date and issuing authority.

<u>License/Certificate Title</u>	<u>Issue Date</u>	<u>Issuing Authority</u>
_____	_____	_____
_____	_____	_____

District for which you are applying: Captiva

- 1. Are you a registered voter? Yes X No _____
 - 2. Are you a Captiva Resident? Yes X No _____
 - 3. Are you currently residing in the District applied for? Yes X No _____
 - 4. Are you currently serving on another Board, Authority, or Commission? Yes _____ No X
- If yes, what Board, etc. and since when? _____

Work Experience: Ten (10) years as a Certified Insurance Counselor specializing in property & Casualty insurance. Additionally, 30 plus years as CEO of real estate development, property management, general contracting, commercial & residential leasing company.

Community Involvement: N/A

Interests/Activities: Outdoors, boating, and fishing.

Why do you desire to serve? I am a commercial and private land owner on Captiva island interested in helping to provide input into policy and thoughts within the community where I live.

A resume or separate sheet with additional information may be included.

Florida law requires that members of the Board of Commissioners file a financial disclosure form. Would you be willing to file a financial disclosure form? Yes X No _____

Board Members are expected to attend each of the monthly board meetings physically, and at least one briefing meeting (virtually or physically) per month. Board members are also expected to participate in correspondence via email and phone with CEPD staff as necessary.

I understand the responsibilities associated with being a CEPD board member, and I have adequate time to serve.



Signature _____

8/19/24

Date _____

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FOR OFFICIAL USE ONLY

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Yes _____ No _____

Board Action: Date: _____

APPENDIX A

**Captiva Erosion Prevention District
Board of Commissioners
Requirements and Expectations**

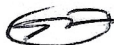
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Timothy McGowan

Contact

📍 Captiva, FL 33924

📞 (314)503-5028

✉️ tim@mbdstl.com

Professional Summary

Self-motivated professional successful in seizing viable opportunities for expansion and innovation in business. Background in increasing profits, reducing costs, and transforming customer service standards. Experienced in leading and supervising operational and sales teams. Collaborative leader partners with coworkers to promote engaged, empowering work culture. Documented strengths in building and maintaining relationships with diverse range of stakeholders in dynamic, fast-paced settings.

Skills

- Business Management
- Operations Management
- Team Oversight
- Relationship Building
- Project Management
- Business Development
- Employee Development
- Staff hiring
- Strategic Planning
- Staff Management
- Product branding
- Business Administration
- Financial Management
- Administrative Oversight
- Budget Development
- Problem-solving aptitude
- Decision-Making
- Adaptability and Flexibility

Work History

01.2021 - Current

Owner

Captiva Hospitality Land Group, LLC - Captiva Florida

- Managed financial aspects of the business, including budgeting, financial reporting, and tax preparation.
- Oversaw daily operations, ensuring all tasks were completed accurately and efficiently by team members.
- Negotiated contracts with suppliers for better pricing and terms, reducing overall costs for the business.
- Managed day-to-day business operations.

01.2021 - Current

Restaurant Owner

Captiva Hospitality Restaurant Group, LLC - Captiva, United States

- Launched successful promotional campaigns to boost visibility in the local community, increasing brand awareness among potential customers.
- Supervised daily activities of restaurant and [Number] employees.
- Streamlined back-of-house processes for improved kitchen efficiency, resulting in faster order preparation times without compromising quality standards.
- Developed and executed marketing strategies to attract new patrons,

resulting in higher foot traffic and improved revenue.

- Recruited, hired, and trained talented staff to fill vacancies. 10
- Planned and executed strategies to increase customer loyalty and retention.
- Managed payroll, daily deposits, and cost controls.
- Spearheaded menu and staff development through detailed training and facilitation of staff meetings.
- Developed and implemented comprehensive business plan to maximise restaurant success.
- Sourced vendors, negotiated contracts, and managed efficient deliveries of high-quality supplies.
- Led restructuring of restaurant menu and interior design, resulting in increased customer satisfaction and profits.
- Ensured compliance with all health department regulations, maintaining a safe environment for both employees and patrons alike.
- Mentored and developed staff members, fostering an environment that promoted professional growth within the team.
- Oversaw renovation projects that enhanced the aesthetic appeal of the restaurant space, contributing to increased guest satisfaction levels.

07.1997 - Current

CEO / President

McGowan Brothers Development - Saint Louis, Missouri

- Secured financing for critical projects through negotiation of favorable loan terms with financial institutions or investors.
- Drove profitability with thorough financial analysis and strategic decisionmaking.
- Developed key operational initiatives to drive and maintain substantial business growth.
- Managed partnerships and strategic business relationships by negotiating contract terms and handling conflicts.
- Fostered culture of continuous improvement, encouraging innovation and rewarding exceptional performance.
- Developed innovative sales and marketing strategies to facilitate business expansion.
- Maintained P&L and shouldered corporate fiscal responsibility.

07.1997 - 07.2000

Insurance Producer

Daniel & Henry Company - Saint Louis, Missouri

- Increased client satisfaction by providing personalized insurance solutions tailored to individual needs.
- Provided detailed information about company insurance products.
- Assisted colleagues in closing deals by sharing best practices for successful sales consultations.
- Boosted policy sales through effective communication of product benefits and features.
- Maintained up-to-date knowledge of industry trends and regulations, ensuring compliance in all transactions.
- Collaborated with underwriters to ensure accurate risk assessment and appropriate coverage options.
- Negotiated favorable terms with carriers on behalf of clients, securing optimal coverage at competitive rates.
- Educated clients on complex insurance concepts using clear language, increasing comprehension levels.

08.1991

● Bachelor of Science, Mass Communications, University of Montevallo -
Montevallo, AL 11

**Ice Hockey, Fishing,
Boating**

● Avid outdoorsman and enthusiastic over 50 ice hockey player. Proud father of three beautiful young girls and happily married to wife Julie for twenty-one years.



Commissioner: _____
(Print Name)

Board of Commissioners Ranked Choice Vote Ballot

This ballot will decide who will be appointed to fill the Seat 5 Vacancy.

Commissioner shall rank the applicants in order of preference with the top applicant receiving the numerical value of one (1) and the next highest applicant receiving the numerical value of two (2) and the ranking process continuing through the remaining number of applicants. These rankings shall be signed by each commissioner and provided to the Executive Director who will verbally read the results as required by Sunshine Law and will rank each as follows:

- The person with the most first place votes is announced and the call for motion, second, and vote will be taken.
- In the case of a tie, remove all candidates that are not included in the tie.
- Tally the total numbers for the two candidates that tied.
- The candidate with the lowest total is announced and the call for motion, second and vote is taken.
- If there is still a tie, discussion should ensue, and a vote taken again.
- Re-tally with the most first place votes.
- Should the motion fail, subsequent motion(s) shall be considered until the Board fills the vacancy.

*Place a check mark under the assigned value for each candidate row

	1	2
Michael Lanigan		
Timothy McGowan		

The results of this vote will be read aloud by the Executive Director and a motion “to accept the outcome of the ballot count and appoint the winner” will be required by the Board of Commissioners.

Commissioner: _____
(Signature)

**STORM DAMAGE REPORT: HURRICANE HELENE AND HURRICANE MILTON
CAPTIVA ISLAND, LEE COUNTY, FL**



Prepared for:

Captiva Erosion Prevention District

Prepared by:

Aptim Coastal Planning & Engineering, LLC

January 2025

**STORM DAMAGE REPORT: HURRICANE HELENE AND HURRICANE MILTON
CAPTIVA ISLAND, LEE COUNTY, FL**

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**STORM DAMAGE REPORT: HURRICANE HELENE AND HURRICANE MILTON
CAPTIVA ISLAND, LEE COUNTY, FL**

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Appendix A	Captiva Island Beach Profiles
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STORM DAMAGE REPORT: HURRICANE HELENE AND HURRICANE MILTON CAPTIVA ISLAND, LEE COUNTY, FL

I. INTRODUCTION

Florida was impacted by Hurricane Helene in late September 2024 and by Hurricane Milton in October 2024 with storm surge, waves, and high winds felt in the Lee County region for several days. Hurricane Helene formed in the northwestern Caribbean and made landfall in Florida approximately 250 miles north of Captiva Island. Hurricane Milton followed a similar path, developing in the northwestern Caribbean and making landfall approximately 60 miles north of Captiva Island. The storm surge, waves and winds created by the storm impacted the island, resulting in loss of sand from the Captiva Island Nourishment project area.

A survey of the island was conducted in June 2024 as part of the permit required monitoring for the beach projects. A Hurricane Helene and Milton post-storm survey was collected by Aptim Coastal Planning & Engineering, LLC (APTIM) in October 2024. These surveys were used to determine the shoreline and volume changes on the beach attributed to Hurricanes Helene and Milton. The changes due to Hurricanes Helene and Milton are described herein to provide funding assistance partners with data needed to develop their impact assessments.

II. BACKGROUND

Captiva Island is a barrier island located in Lee County in southwest Florida. The 5-mile-long barrier island separates the Gulf of Mexico to its west from Pine Island Sound to its east (Figure 1). Redfish Pass and Blind Pass define the northern and southern ends of Captiva Island, respectively. Historically, seven beach nourishment projects have been constructed on Captiva Island. The most recent project was constructed in Fall 2021 on Captiva Island.

Between September 1 and November 9, 2021, approximately 4.85 miles of shoreline was nourished with 845,600 cubic yards of sand. The sand was placed on the beaches using Great Lakes Dredge & Dock Company's (GLDD) trailing suction hopper dredges Dodge and Padre Island. GLDD was contracted by the Captiva Erosion Prevention District (CEPD) to construct the beach. All of the shoreline was renourished with sand from Borrow Area VI-E, which is located approximately 8.3 nautical miles offshore of the center of Captiva Island.

Historic renourishment projects managed by CEPD were conducted along Captiva Island in 1988-89, 1996, 2006, 2008, and 2013. Previous projects prior to the 2013 nourishment event included federal participation by the USACE. However, the 2021 and 2013 projects were managed and funded locally without federal participation due issues concerning public access and Perpetual Beach Storm Damage Reduction Easements.

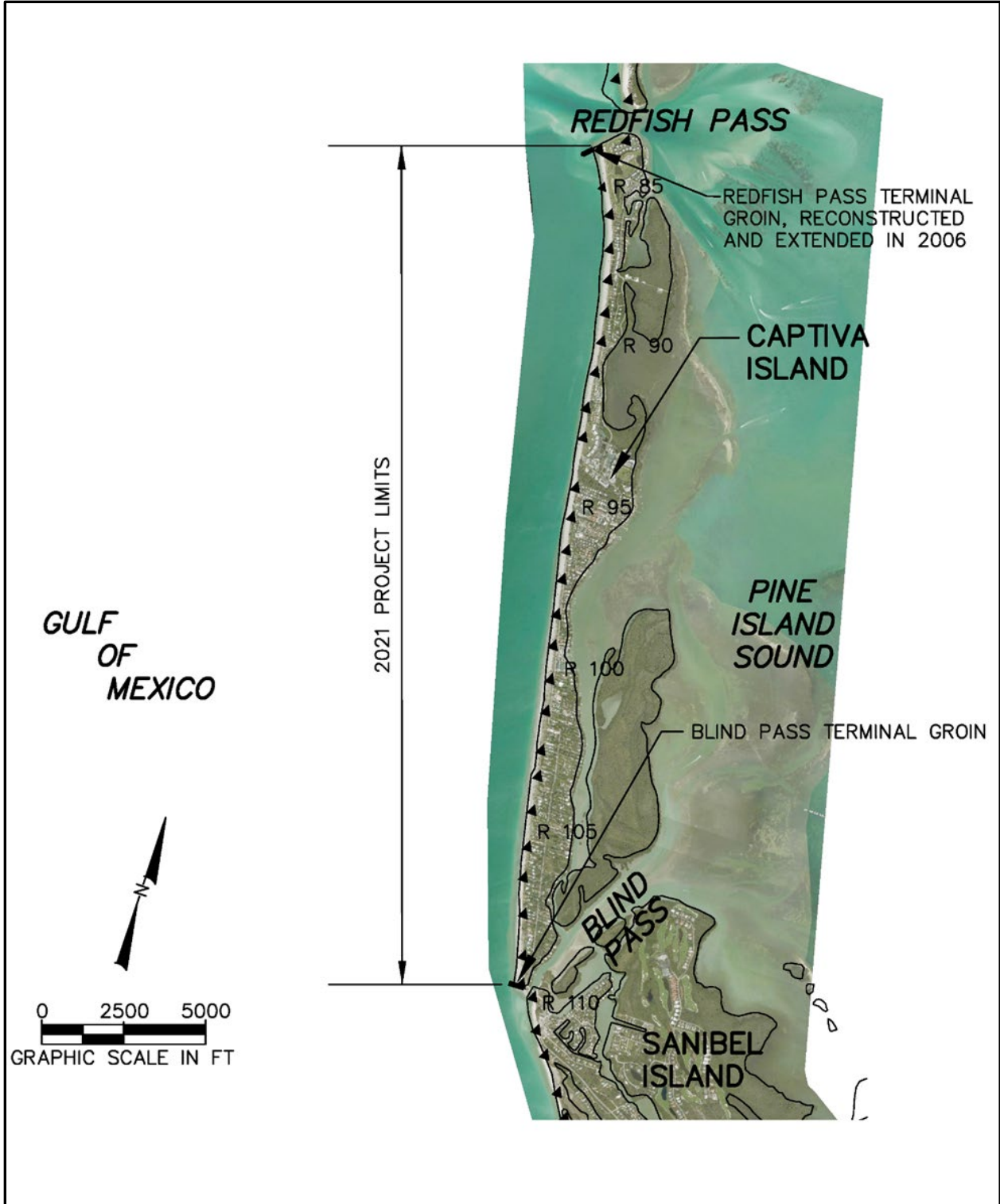


Figure 1. Location map of the 2021 nourishment project.

III. PROJECT DESIGN

The intent for the 2021 Captiva Island project was to renourish the project area to restore the design berm and advanced fill to the full capacity following storm losses from Hurricane Eta and background erosion. The project design maintains a 40-foot added design berm, relative to the 1987 6-foot NGVD contour line between profiles R-94 and R-109. The design between R-84 and R-94 is to hold the 1987 MHW shoreline position. The entire project length includes advanced nourishment.

The Captiva Island project extends from R-84 near Redfish Pass to R-109 at Blind Pass. The project includes flexibility for volume adjustments and rehabilitation of existing dunes on an as-needed basis. The elevation of the design beach berm incorporates a sloping design from +6.5 feet North American Vertical Datum (NAVD) at the dune line to +4.5 feet NAVD at the crest of the foreshore face of the berm, where it has a seaward slope of 1 foot vertical to 10 feet horizontal to the existing grade (Figure 2).

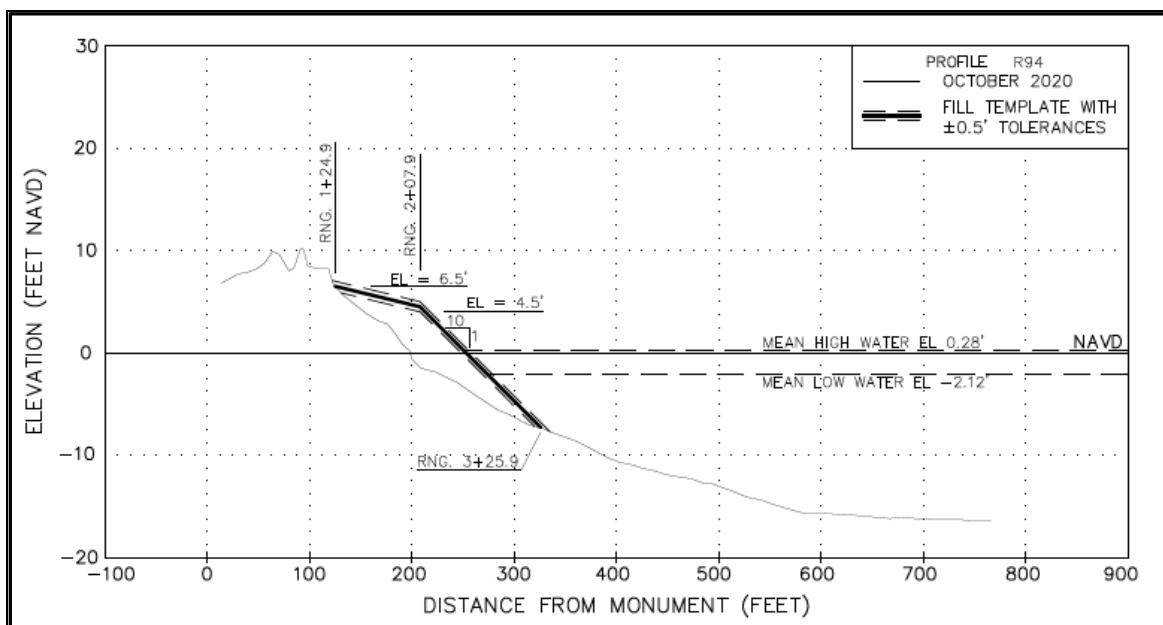


Figure 2. Example Design Cross-Section.

The 2021 Captiva Island Renourishment Project included the construction of a nearly island-wide dune feature. The dunes were constructed with a 1 foot vertical to 5 feet horizontal slope, starting at the apparent pre-Hurricane Eta toe of dune and until the desired elevation was reached. The dune continued landward at a uniform elevation until existing dune or vegetation was met. A maximum dune crest of 25 feet was utilized for the project, with back of dune tying into existing grade as dictated by site conditions. Dune elevations ranged from +6.5 feet-NAVD to +8.5 feet-NAVD, which varied due to existing dune heights along the island. The dune was planted with approximately 350,000 plants immediately following construction.

The 2021 Captiva Island Beach Renourishment Project was constructed with the following permits: FDEP Permit No. 0200269-001-JC and Permit Modification No. 0200269-009-JC.;

USACE Permit No. SAJ-1994-3952 (IP-MN) and Permit Modification No. SAJ-1994-3952 (MOD-CMW) Modification-2.

IV. HURRICANE HELENE

Hurricane Helene was a powerful and destructive Category 4 hurricane that caused significant damage across parts of the southeastern United States, especially in North Florida, in late September 2024. The eighth named storm, fifth hurricane, and first major hurricane of the 2024 Atlantic hurricane season, Helene underwent rapid intensification in the Gulf of Mexico, briefly becoming a Category 4 hurricane prior to making landfall in the Big Bend region of Florida on September 26, 2024. The storm path for Helene is shown in Figure 3.

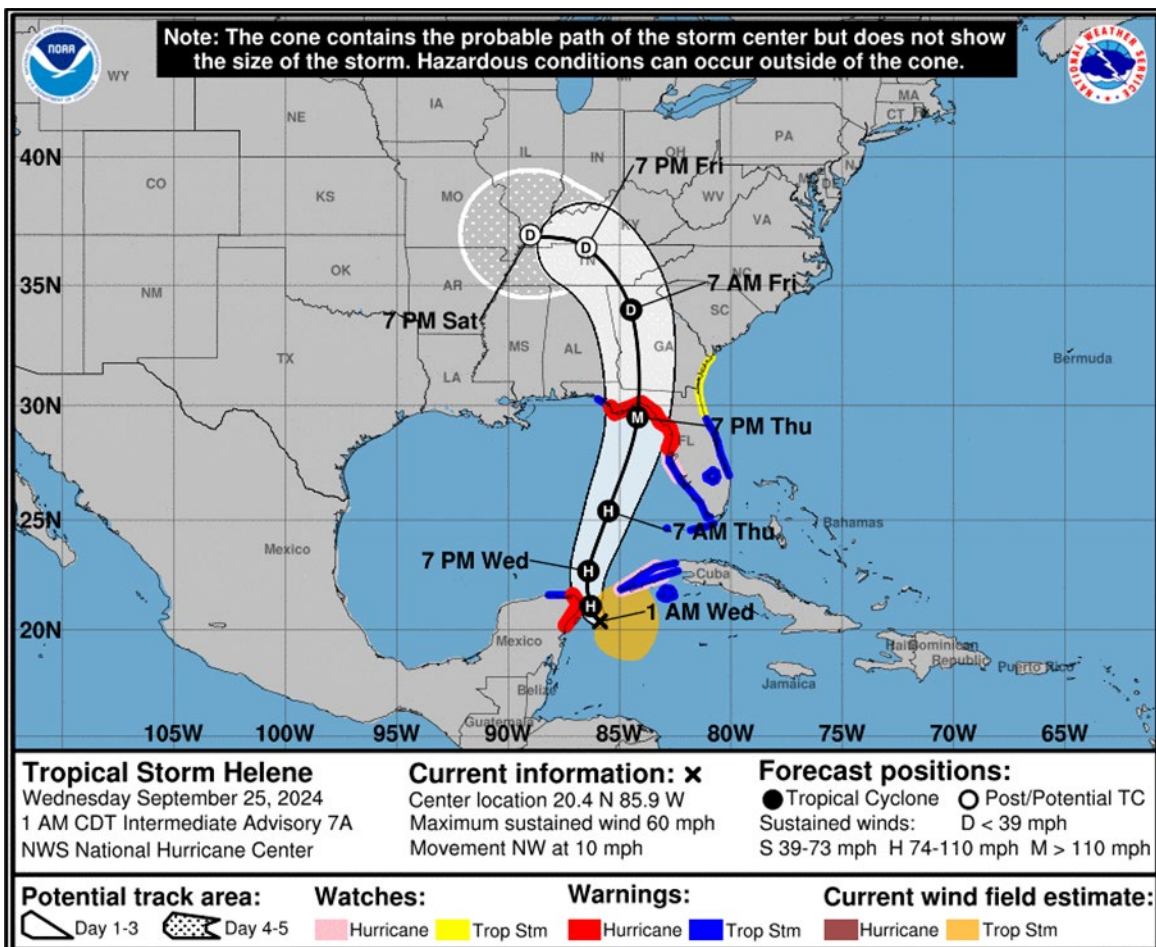


Figure 3. Relative Path of Hurricane Helene (NOAA 2024).

Although Hurricane Helene did not make a direct landfall to the Southwest Florida Peninsula, fringe impacts were widely felt along the region. Due to Helene’s passage, significant impacts, such as storm surge, high surf, and beach and dune erosion were experienced along Captiva Island. The associated NOAA water levels in Fort Myers are shown in Figure 4.

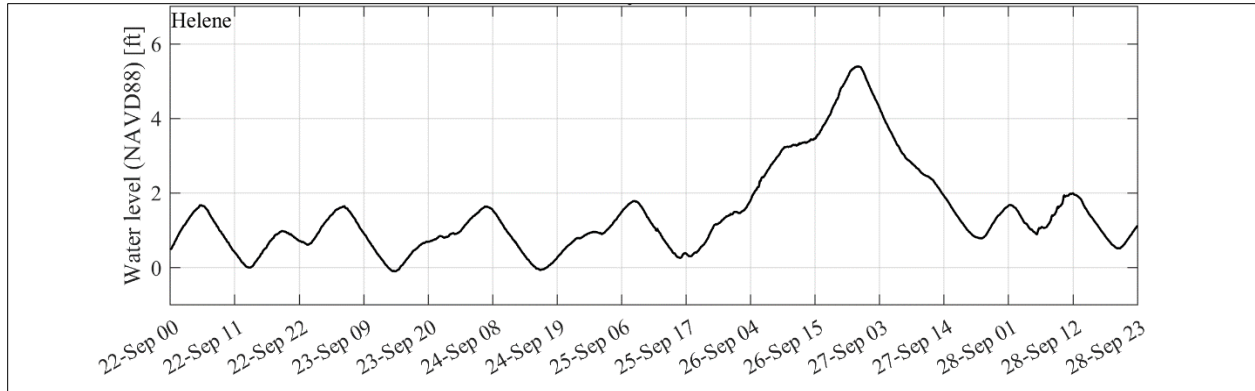


Figure 4. Water levels at Fort Myers, FL.

Immediate post-storm visual observations were conducted by the CEPD and APTIM. Overall, visually, the northern portion of the island experienced greater beach and dune erosion than the southern portion. Overwash was observed, with sand being transported from the beach into upland properties and roads. Figures 5 through 9 represent typical conditions observed during the post-storm inspection.



Figure 5. Reattachment bar forming after Hurricane Helene.



Figure 6. Erosion near South Seas Resort from Hurricane Helene.



Figure 7. Erosion south of Alison Hagerup Park from Hurricane Helene.



Figure 8. Overwash on Captiva Island from Hurricane Helene (CEPD 2024).



Figure 9. Erosion near Jensen's Curve from Hurricane Helene.

V. HURRICANE MILTON

Hurricane Milton was a powerful and destructive Category 3 hurricane that caused significant damage across parts of the southeastern United States, especially in North and Central Florida, in October 2024. The thirteenth named storm, ninth hurricane, and fifth major hurricane of the 2024 Atlantic hurricane season; Milton made landfall as a Category 3 hurricane on October 10, 2024, in Siesta Key, Florida, approximately 2 weeks after Hurricane Helene moved north along the Gulf Coast. When the storm made landfall, there were recorded sustained winds of 120 mph (195 km/h). The storm path for Milton is shown in Figure 10.



Figure 10. Hurricane Milton Path (NOAA 2024).

Associated water levels at the nearest NOAA tide gauge at Ft. Myers are shown in Figure 11. Post-storm images illustrating Hurricane Milton's impact to Captiva are provided in Figures 12 through Figure 15. As the northern half of Captiva Island was already in a vulnerable state due to the passage of Hurricane Helene, Milton's high surf and storm surge exacerbated already eroded beach and dune conditions. In general, an almost total loss of the dune was observed along the northern half of Captiva Island. Along the southern portion of the island, beach erosion was observed; however, the dune increased in height south of Tween Waters due to waves transferring sand onto the upper portion of the beach profile. A partial loss of Captiva Drive (Figure 12) also occurred due to lack of protective beach and dune in front of the road. Structural damage to homes and businesses were also reported in the wake of Hurricane Milton.

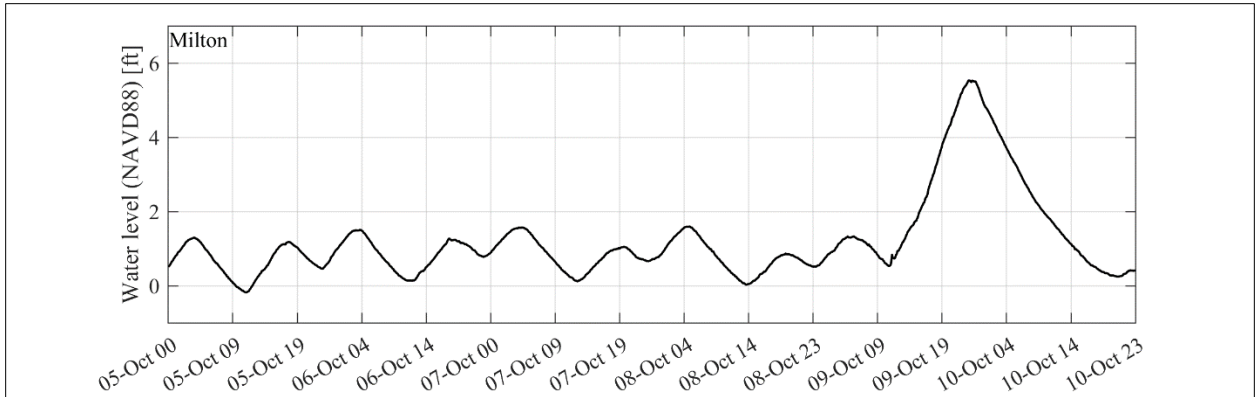


Figure 11. Water levels at Fort Myers, FL.



Figure 12. Impacts to Captiva Drive from Hurricane Milton (CEPD 2024).



Figure 13. Deflation of the beach following Hurricane Milton.



Figure 14. Erosion of beach south of Alison Hagerup Park from Hurricane Milton.



Figure 15. Erosion of beach south of Andy Rosse Lane from Hurricane Milton.

VI. SURVEYS

Topographic and bathymetric profile surveys of the beach and offshore were conducted by APTIM in June 2024 to satisfy annual physical monitoring requirements. After Hurricane Helene and Hurricane Milton passed, APTIM surveyors collected a post-storm survey of Captiva Island between October 21 and October 24, 2024. The monitoring area included profile surveys at each of the published Florida Department of Environmental Protection (FDEP) reference monuments between R-83 and R-109. Profile surveys were collected along the published azimuth and extended a minimum of 2,000 feet offshore of the FDEP monument or beyond the depth of closure.

All work for the beach profile surveys were conducted according to FDEP control in compliance with the USACE specifications for Class I Hydrographic Surveys and the FDEP Regional Data Collection and Processing Plan. This work was conducted under the supervision and responsible charge of a Professional Surveyor and Mapper registered in the State of Florida. All surveys were collected relative to the North American Vertical Datum (NAVD) 1988, Florida State Plane Coordinate System, West Zone, North American Datum (NAD83). Plots of the comparative profile surveys used in engineering calculations are provided in Appendix A.

VII. VOLUME CHANGES

Volume changes discussed in this report represent the change in the quantity of sediment measured through comparison of beach profile surveys. This report presents the measured changes between surveys that were collected prior to and following the storms (June 2024 and October 2024, respectively) and adjustments made to isolate storm-induced changes to the Captiva Island Beach project by removing background changes. Additionally, the report quantifies volume lost under the project template. The Captiva Island shoreline extends from R-83 to R-109; however, no fill was placed from R-83 to R-84, and the 2021 project area extends from R-84 to R-109.

The volumes are shown in cubic yards presented from the back of the beach to both above the Mean High Water (+0.28 feet-NAVD and above the depth of closure (-13 feet-NAVD). The depth of closure is defined as the seaward limit of the active beach profile and is based on comparisons of individual profiles and review of historical data for Captiva Island. The depth of closure for Captiva Island is estimated to be -13 feet NAVD. The Mean High Water (MHW) elevation measured at each profile is used to represent the typical shoreline position at each profile along the beach.

a. Pre- to Post-Storm Survey Volume Changes

The total volume changes in the Captiva Island project area between June 2024 (pre-storm) and October 2024 (post-storm) surveys are presented in Table 1 and Figure 16. The Captiva Island project area lost approximately -273,857 cubic yards above the mean high water (0.28 feet-NAVD) and -247,590 cubic yards above the depth of closure (-13 feet-NAVD).

Overall, when examining volume losses, the greatest impact to the beach profile occurred on the dry beach. Some cross-shore transfer of sand did occur, which resulted in a gain of 26,268 cubic yards between the MHW out to the depth of closure. The largest loss of volume occurred between R-93 and R-94, which is located near Alison Hagerup Park. Approximately -32,149 cubic yards of sand was lost from the dry portion of the beach above MHW, and along the total beach profile (from the landward edge of dune to the depth of closure), approximately -24,402 cubic yards of sand was lost. Minimal volume losses or gains above MHW were observed from R-100 to R-107, which is reflective upon the growth of the dune shown in Appendix A within this region.

Table 1. Volume Changes between Pre- and Post-Storm Surveys

PROFILE AREA	DISTANCE (FT)	JUNE 2024 TO OCT 2024 VOLUMETRIC CHANGES ABOVE:	
		0.28 FT NAVD (MHW)	-13 FT NAVD (DOC)
R-84 to R-84.6	505	-6,204	-9,912
R-84.6 to R-85	702	-7,995	-8,796
R-85 to R-86	779	-9,495	-6,470
R-86 to R-87	1021	-15,561	-4,639
R-87 to R-88	950	-17,809	-8,585
R-88 to R-89	998	-14,226	-4,649
R-89 to R-90	898	-12,787	-2,492
R-90 to R-91	971	-20,809	-12,563
R-91 to R-92	1113	-26,100	-18,391
R-92 to R-93	899	-18,417	-12,223
R-93 to R-94	1547	-32,149	-24,402
R-94 to R-95	909	-21,860	-16,120
R-95 to R-96	1023	-24,303	-18,237
R-96 to R-96+326	319	-5,606	-4,011
R-96+326 to R-97	575	-7,513	-2,690
R-97 to R-98	1083	-12,166	-6,084
R-98 to R-99	952	-8,213	-10,600
R-99 to R-100	1044	-4,441	-8,088
R-100 to R-101	988	-241	305
R-101 to R-102	1190	2,198	911
R-102 to R-103	832	930	-4,682
R-103 to R-104	1023	803	-12,956
R-104 to R-105	1118	2,846	-18,434
R-105 to R-106	958	-1,256	-14,845
R-106 to R-107	1070	-1,923	-1,392
R-107 to R-108	1281	-8,090	-5,611
R-108 to R-109	838	-3,286	-11,300
R-109 to Blind Pass	47	-184	-634
PROJECT AREA (R-84 to Blind Pass)	25,633	-273,857	-247,590

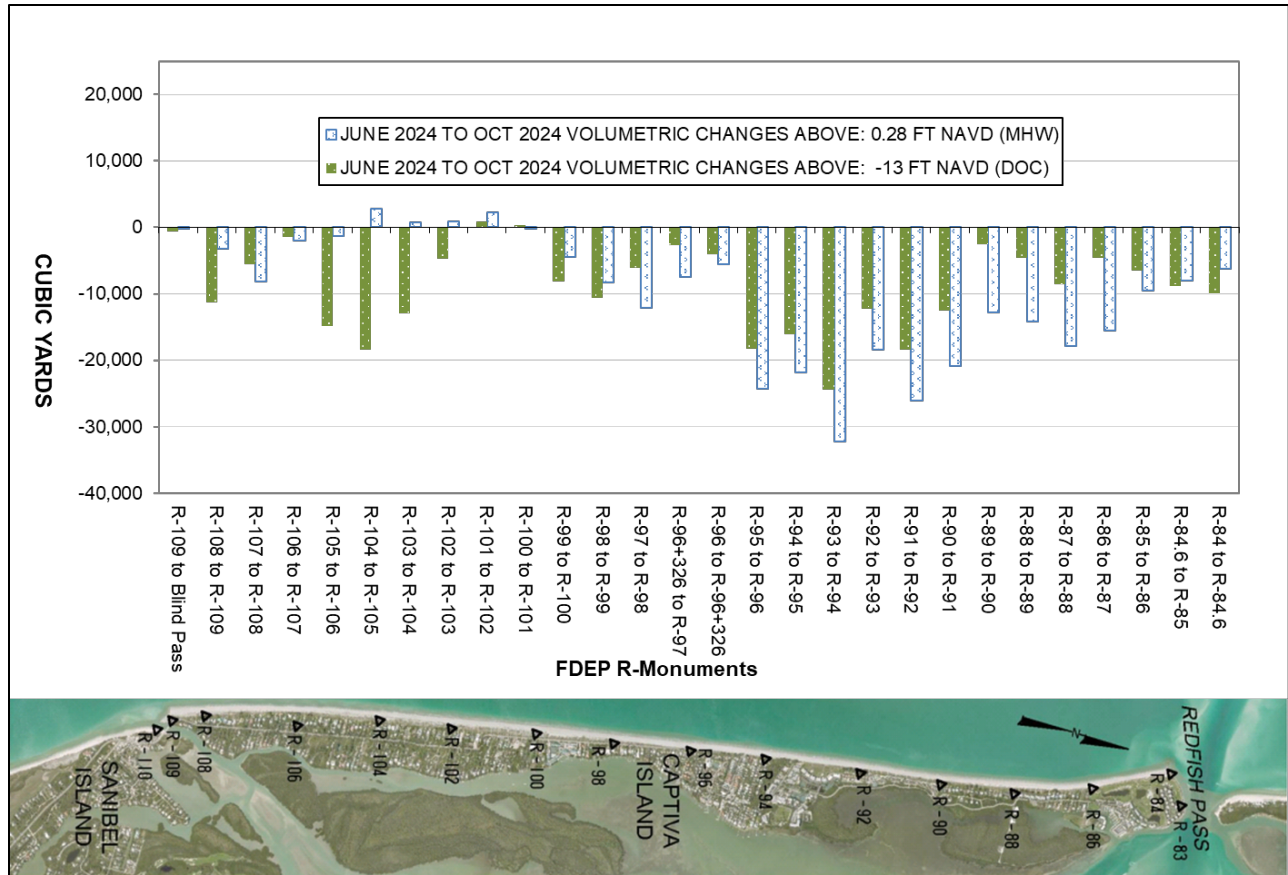


Figure 16. Volume Changes between Pre- and Post-Storm Surveys.

b. Background Volume Changes

The background change in the Captiva Island project area (R-84 to R-109) from June 2023 to June 2024 was -25,400 cubic yards above the depth of closure. The approximate length of time between the June 2024 and October 2024 surveys is 4 months. The proportional volume change for the time between the pre- and post-storm surveys is a background change of -2,117 cubic yards from R-84 to R-109, presented in Table 2.

Table 2. Captiva Island Background Changes

Total Volume Changes June 2023 to June 2024	-25,400
Volume Changes Per Month	-2,117
Total Background Changes June 2024 and October 2024	-8,468

For the purposes of this report, the measured change between pre- and post-storm surveys is -247,590 cubic yards above the DOC. The estimated background changes are removed from the measured changes between surveys to isolate the storm-induced volume changes (Table 3).

Table 3. Captiva Island Volume Changes Summary

Measured Changes between Pre- and Post-Storm Surveys (CY)	-247,590
Adjustment for Background Changes (CY)	-8,468
Total Storm-Induced Change (CY)	-239,122

c. Pre- to Post-Storm Survey Volume Change Under the Design Template

The total volume changes in the Captiva Island project area between the June 2024 (pre-storm) and October 2024 (post-storm) surveys as calculated under the permitted template was -381,409 cubic yards. This indicates a significant loss of sand from the intended design template, especially with respect to the dry portion of the profile.

VIII. SHORELINE CHANGES

Shoreline changes discussed in this report compare the beach width remaining from the pre- to post-storm (June 2024 – October 2024). The Mean High Water (MHW) elevation measured at each profile is used to represent the typical shoreline position at each profile along the beach. The MHW elevation for Captiva Island is +0.28 feet NAVD. The shoreline changes and beach widths are determined by comparing the MHW shoreline positions between surveys.

The Captiva Island shoreline extends from R-83 to R-109; however, no fill was placed from R-83 to R-84. The project area extends from R-84 to R-109. The shoreline changes are listed in Table 4 and Figure 18.

On average, the shoreline retreated approximately 27.0 feet in the Captiva Island project area. The shoreline retreated primarily between R-90 and R-106 with the greatest recession occurring at R-91 (-90.1 feet). Although the area from R-84.6 to R-88 indicates a gain of shoreline, this is due to large losses and deflation of the upper, dry beach which deposited sand at/near the MHW line. This phenomenon is depicted in the beach and dune erosion conditions graphic below under Condition IV: Major Dune Erosion (Figure 17).

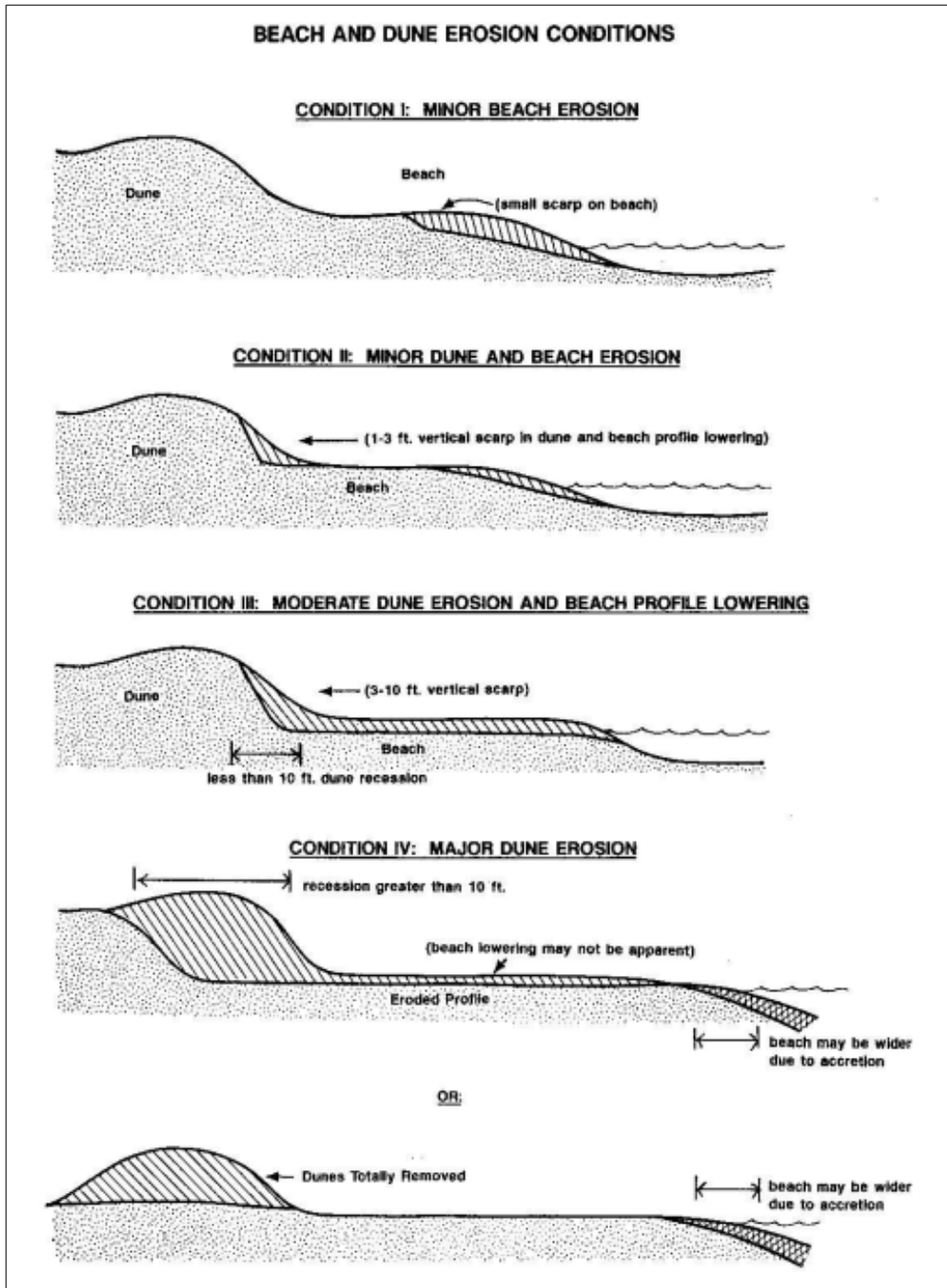


Figure 17. FDEP Beach and Dune Erosion Conditions (Clark, 1980).

Table 4. Shoreline Changes between Pre- and Post-Storm Surveys

PROFILE	June 2024 to October 2024 MHW Shoreline Change (ft)
R-84	-66.4
R-84.6	43.7
R-85	89.8
R-86	75.3
R-87	32.7
R-88	10.3
R-89	-4.1
R-90	-79.1
R-91	-90.1
R-92	-77.0
R-93	-87.5
R-94	-66.1
R-95	-65.0
R-96	-44.1
R-97	-15.0
R-98	-39.6
R-99	-54.5
R-100	-39.2
R-101	-34.3
R-102	-33.1
R-103	-58.5
R-104	-33.2
R-105	-34.2
R-106	-38.7
R-107	9.6
R-108	-69.6
R-109	39.0
PROJECT AREA R-84 TO Blind Pass	-27.0

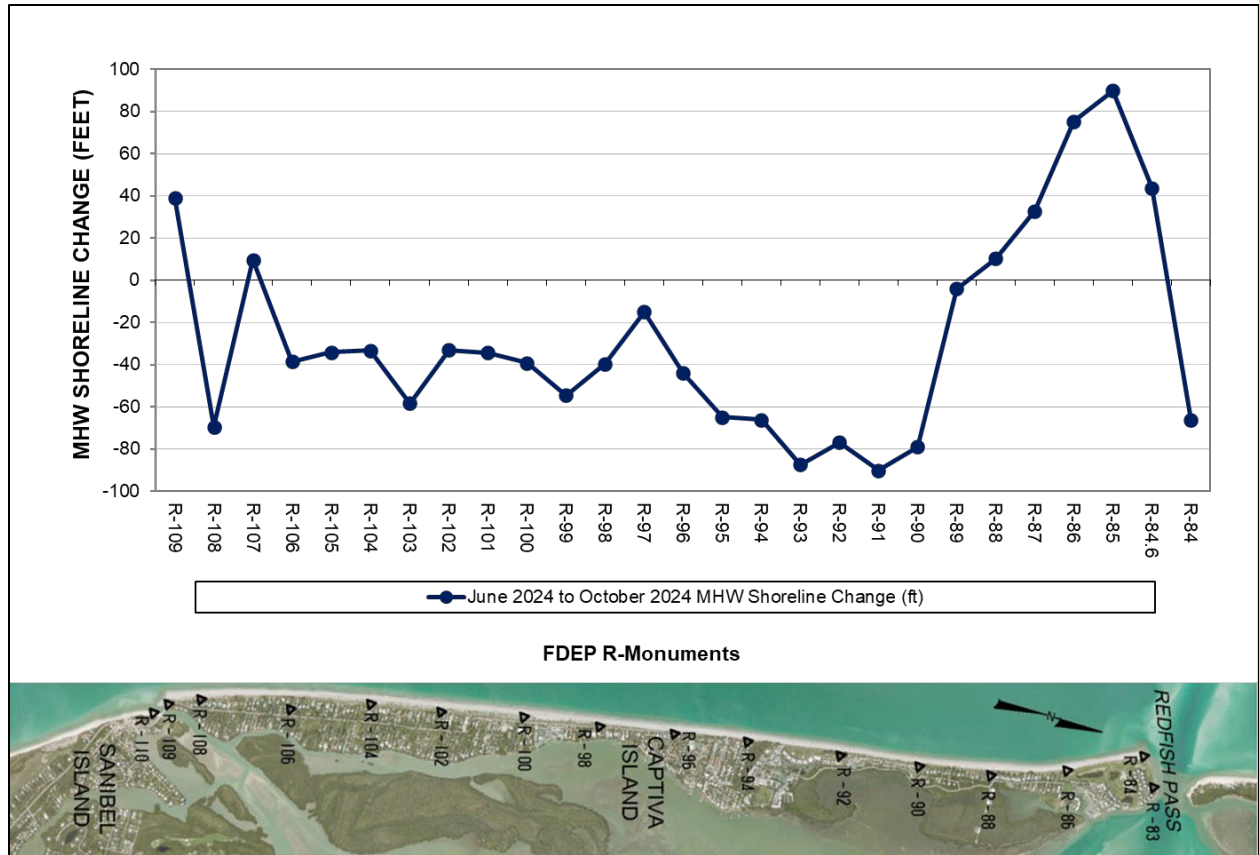


Figure 18. Shoreline Changes between Pre- and Post-Storm Surveys.

IX. DUNE VEGETATION

The CEPD has proactively managed Captiva’s dune system since the first island-wide nourishment event in 1988-89. As part of this project, dunes were constructed from R-96.5 near Jensen’s curve to R-108, just north of Turner Beach. The most recent 2021 renourishment project constructed a dune from approximately R-84 to R-109 with a maximum dune crest width of 25 feet. Dune elevations ranged from +6.5 feet-NAVD to +8.5 feet-NAVD, which varied due to existing dune heights along the island. For each dune restoration event, dune vegetation was installed along the newly created habitat.

Both the dune vegetation and the dune substrate along Captiva Island is in need of rehabilitation due to impacts from Hurricanes Helene and Milton. The island’s dune system provides valuable protection to coastal infrastructure in addition to serving as habitat. The sand lost from the dune system was approximately 295,550 cubic yards based on profile comparisons above +6.5 feet-NAVD. Based upon an analysis of the pre- and post-storm landward vegetation extents, there was an average overall cross-shore loss of vegetation of 37.6 feet. Utilizing dune retreat at each profile within the project area, the average loss of vegetated dune area was 964,888 square feet, which would require approximately 643,259 dune plants to restore to District and State standards.

X. POTENTIAL SAND SOURCES AND ASSOCIATED PERMITS

The potential sand sources for repairing damages include the offshore Borrow Area VI-E, Borrow Area III-B, and four upland sand mines (Figure 19). Borrow Area VI-E has been used historically (2005-06, 2013, and 2021), and it contains sand with the proper quality for successful beach nourishment. The method for construction is anticipated to use a hopper or cutterhead dredge due to the logistics of truck hauling sand onto the island. All the sand sources are currently permitted for CEPD's beach management program.

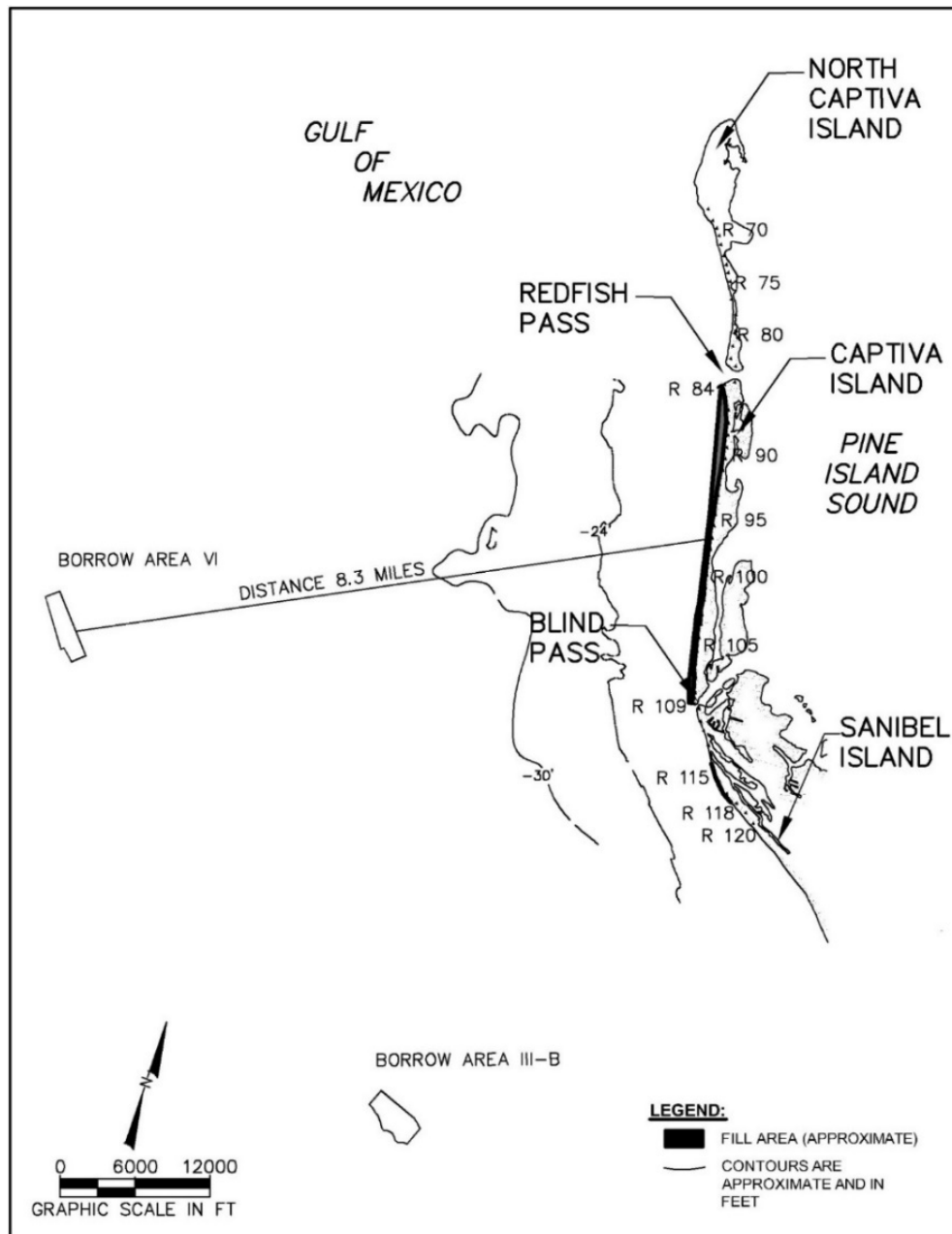


Figure 19. Borrow Area Location Map.

Borrow Area VI was dredged during construction of the 2005-06 and 2008 renourishment projects and was redesigned prior to being dredged for construction of the 2013 renourishment project. The redesigned borrow area included a larger footprint and revised sediment characteristics, and thus, was renamed Borrow Area VI-E. It is located approximately 8.3 nautical miles offshore from the center of the island and is characterized by medium to fine grained gray sand, which contains relatively low silt (< 5%) and high shell hash concentrations. The average grain sizes, based on computer composite distribution of 65 sub-samples, is 0.40 mm. Areas of possible hardbottom, rubble, or shell were excluded from the borrow area. Based on the redesigned borrow area limits and the post-construction dredge surveys of the borrow area following construction of the 2021 project, it was estimated that approximately 2,600,000 cubic yards of beach quality material remains in the borrow area (APTIM, 2021).

Borrow Area III-B was identified as a sand source for construction of renourishment projects but has not been utilized. It is located approximately 8.7 nautical miles offshore from the center of the island and is characterized by gray to light gray, fine grained sand with varying amounts of shell hash, shells, and silt. In general, silt content increases with depth. The average grain size within the borrow area is 0.38 mm. A predominantly flush/buried platform with numerous scattered sponges and soft corals is located outside the borrow area, approximately 600 feet away. Approximately 723,000 cubic yards of sand is estimated to be available within the borrow area.

XI. COST ESTIMATE

The cost estimate to replace sand lost due to Hurricanes Helene and Milton is based upon the recent bid received by Great Lakes Dredge & Dock for the upcoming beach renourishment project planned for spring/summer 2025. The estimate assumes that the storm losses under the template will be fully restored to the design intent. Currently, losses to the planned construction template are 381,409 cubic yards. Using the recent bid received by Great Lakes at a unit cost of \$33.34, total additional costs due to impacts from Helene and Milton are \$12,716,199.90.

XII. FUNDING COORDINATION

To implement an emergency repair project, it is recommended that the CEPD continue funding coordination to offset local costs. The following summarizes coordination to date.

a. Federal

The Federal government has determined that neither FEMA nor USACE are the responsible entity to assist in project rehabilitation. Due to a policy change, FEMA is in the position that it is the USACE's responsibility to repair the beach as it was previously nourished by the USACE prior to 2008, although local funds were solely used for the 2013 and 2021 projects. As such, CEPD has coordinated with the USACE for rehabilitation assistance under Public Law 84-99. The project has determined to not be eligible for Federal funding from the USACE due to the beach being limited to private interests. The USACE noted that the public access situation in the project area has not changed since the 2013 Renourishment Project USACE determination. CEPD will need to acquire adequate parking and access points along with Perpetual Beach Storm Damage Reduction

Easements before the USACE can participate in any future nourishments or provide rehabilitation assistance.

b. State

Since the impact of Hurricanes Helene and Milton, coordination with the FDEP has been ongoing. Based upon discussions to date, the FDEP anticipates providing 100% non-federal funds for nourishment of Captiva Island following the impacts of Hurricanes Helene and Milton due to the Federal funding uncertainties. Initial funding requests were provided to the State in late November, with the same cost estimate provided herein.

XIII. SUMMARY

Hurricanes Helene and Milton severely impacted Captiva Island causing shoreline retreat, beach deflation, and loss of dune along the northern portion of the island. Due to the previous impacts from Hurricane Ian and the back-to-back impacts from Hurricanes Helene and Milton, the beach remains in an exacerbated eroded condition. The Captiva Island project area lost approximately 381,409 cubic yards due to the storm under the construction template and -237,007 cubic yards between the pre- and post- storm surveys. The estimated cost to repair damages from Hurricanes Helene and Milton, is \$12,716,199.90.

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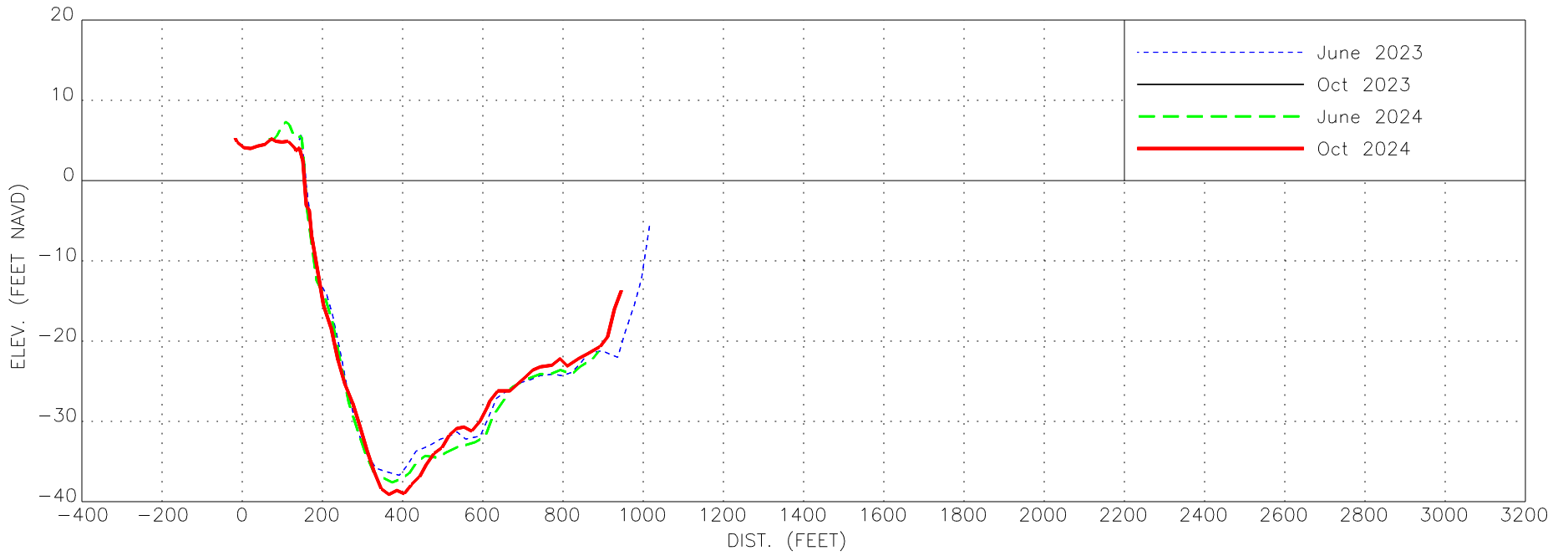
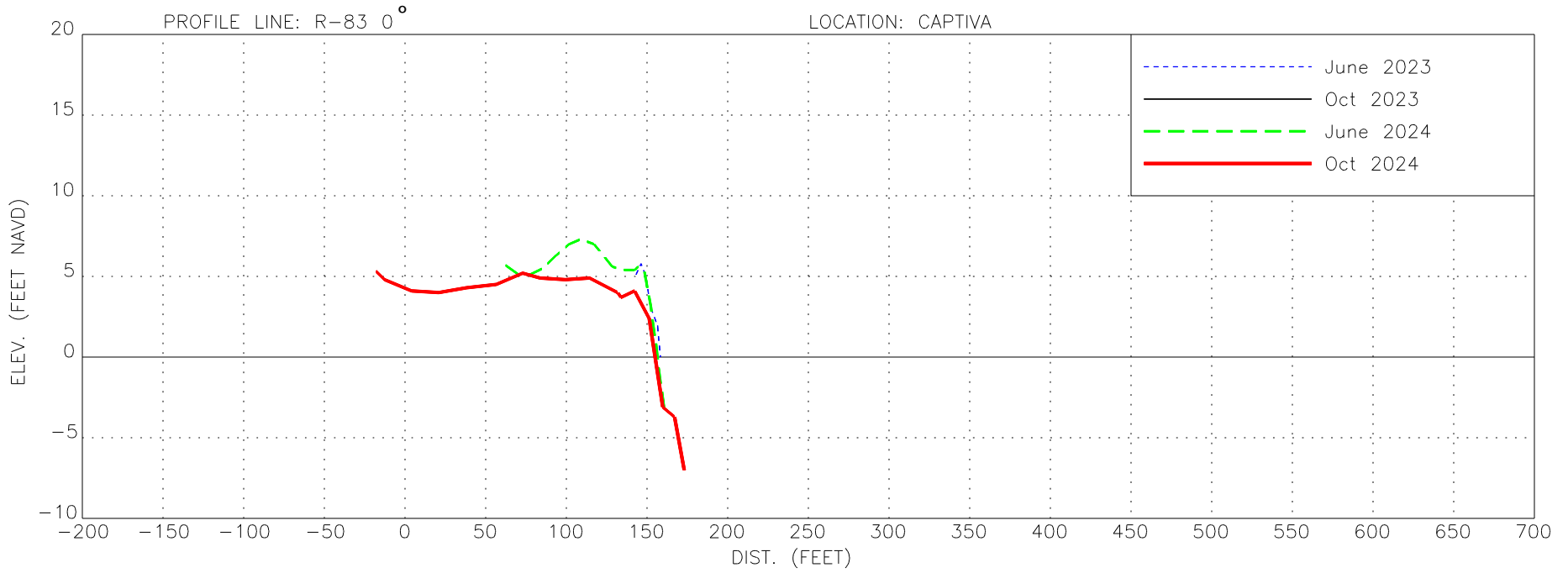
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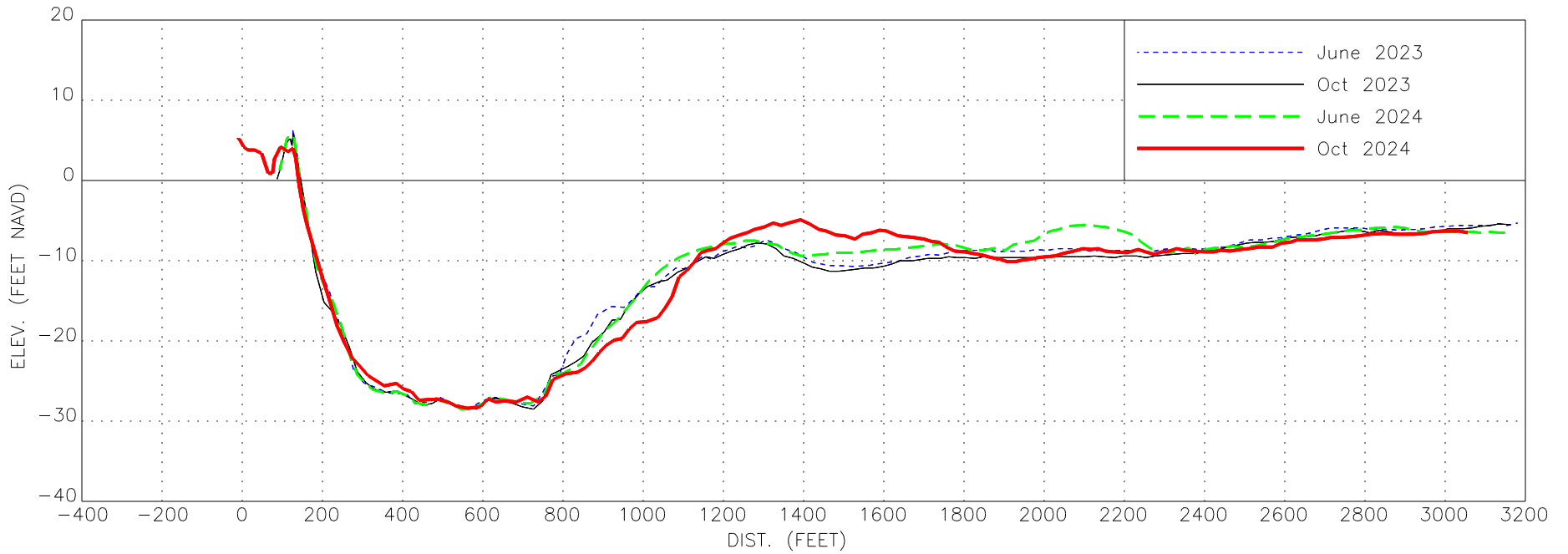
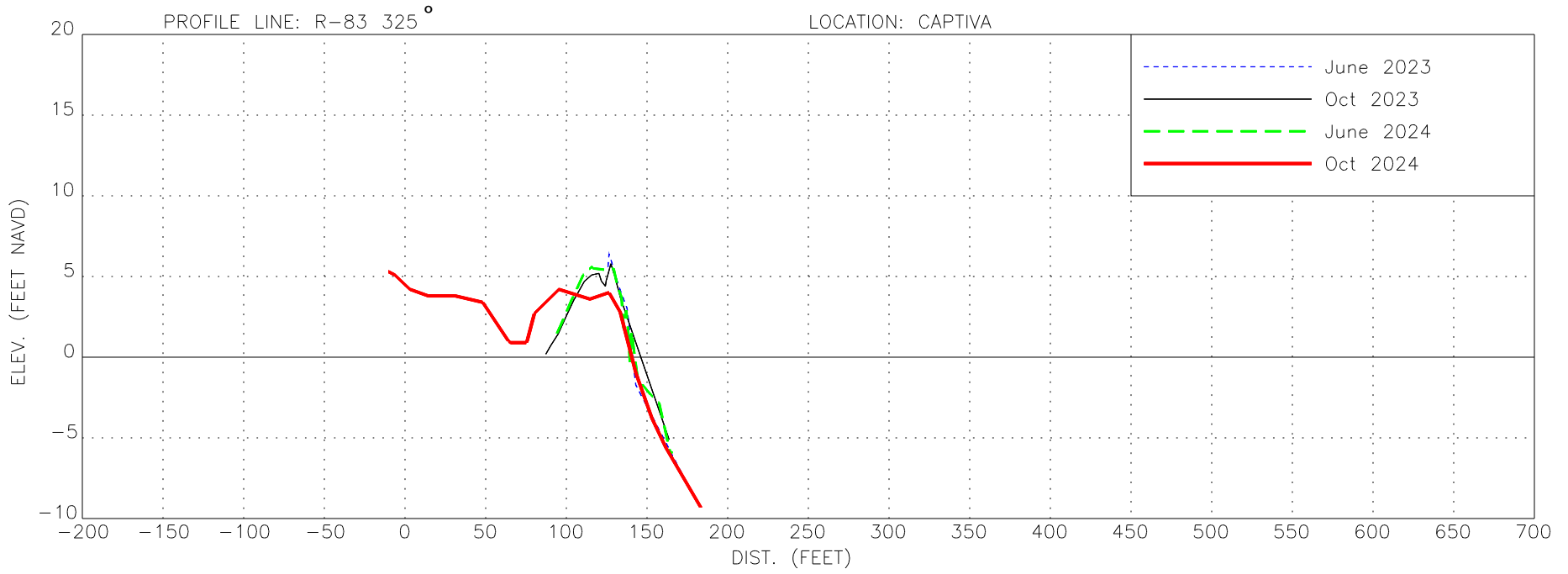
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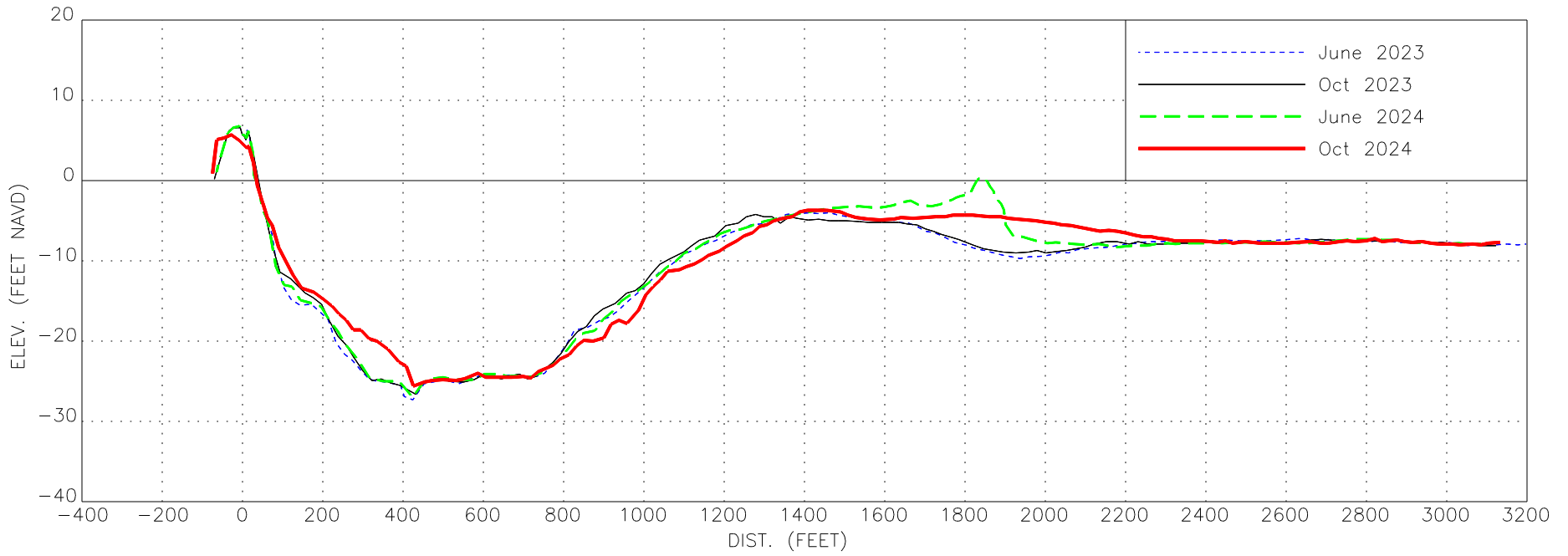
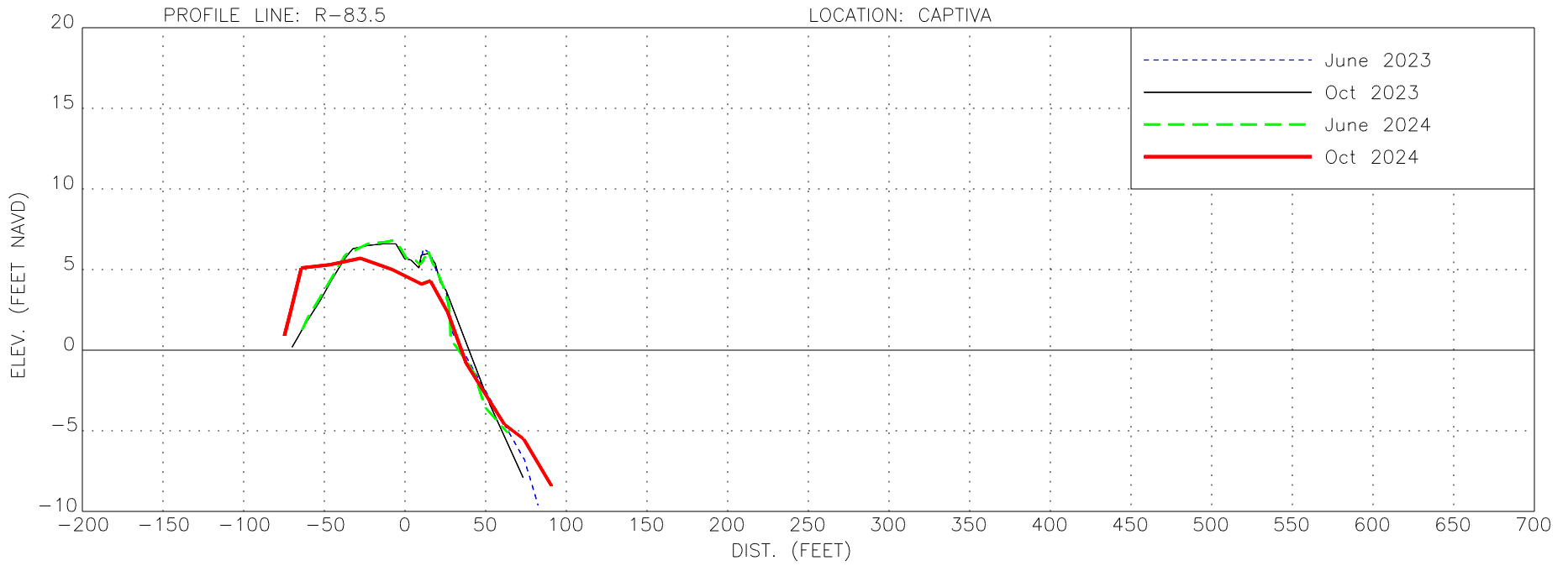
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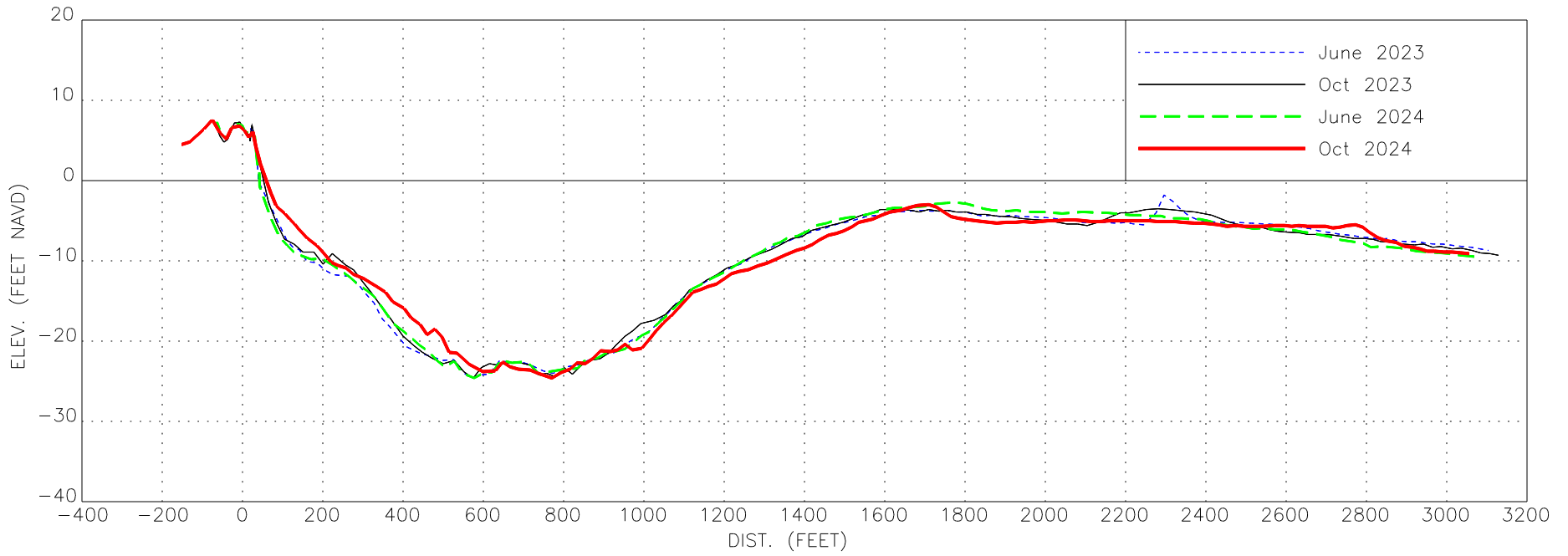
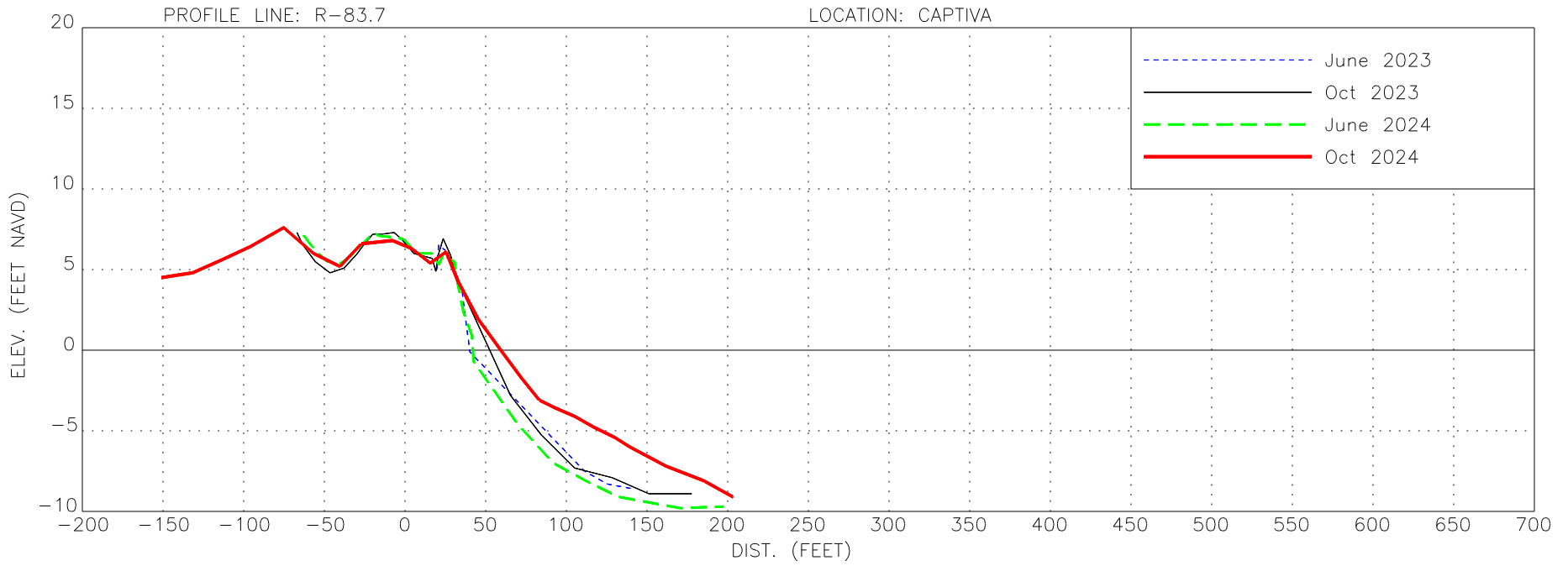
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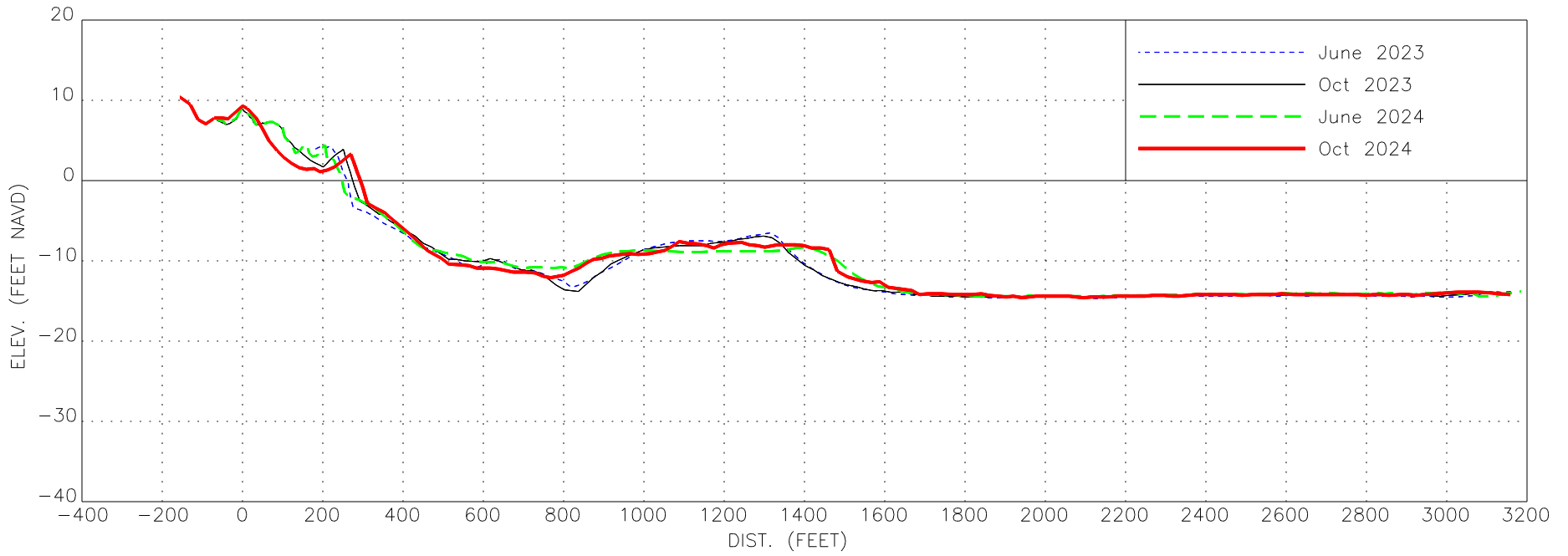
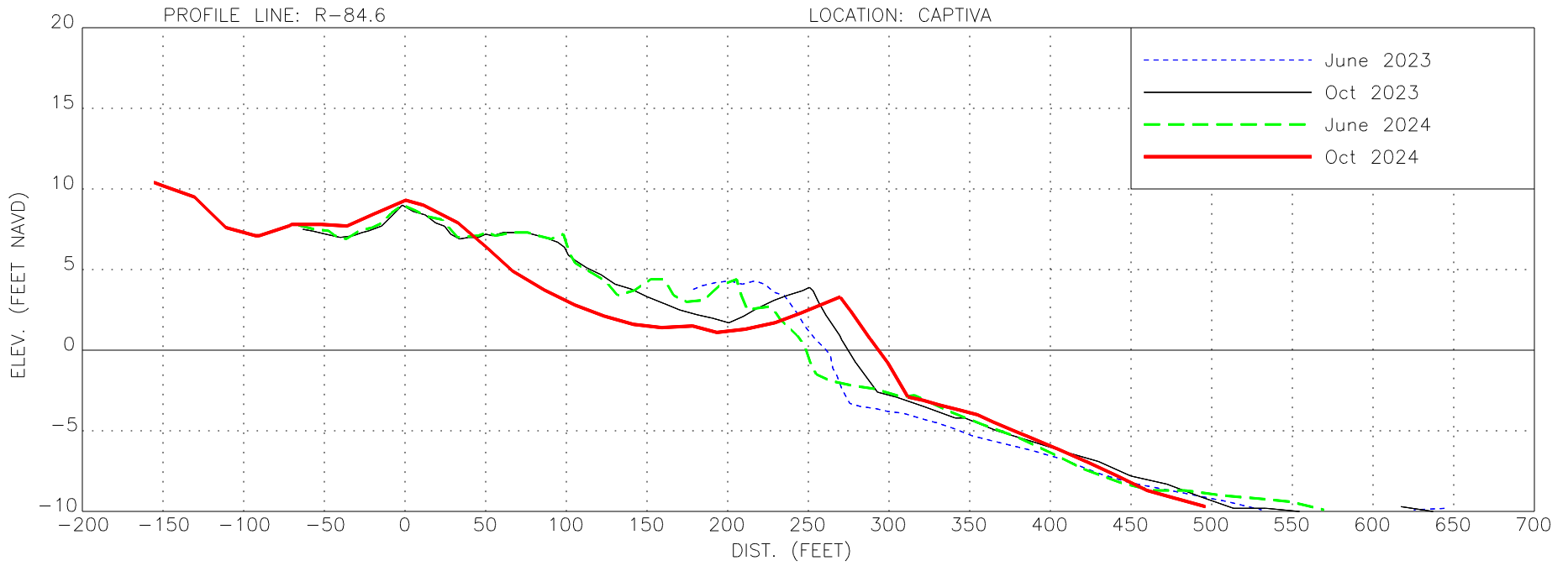
APPENDIX A
CAPTIVA ISLAND PROFILES

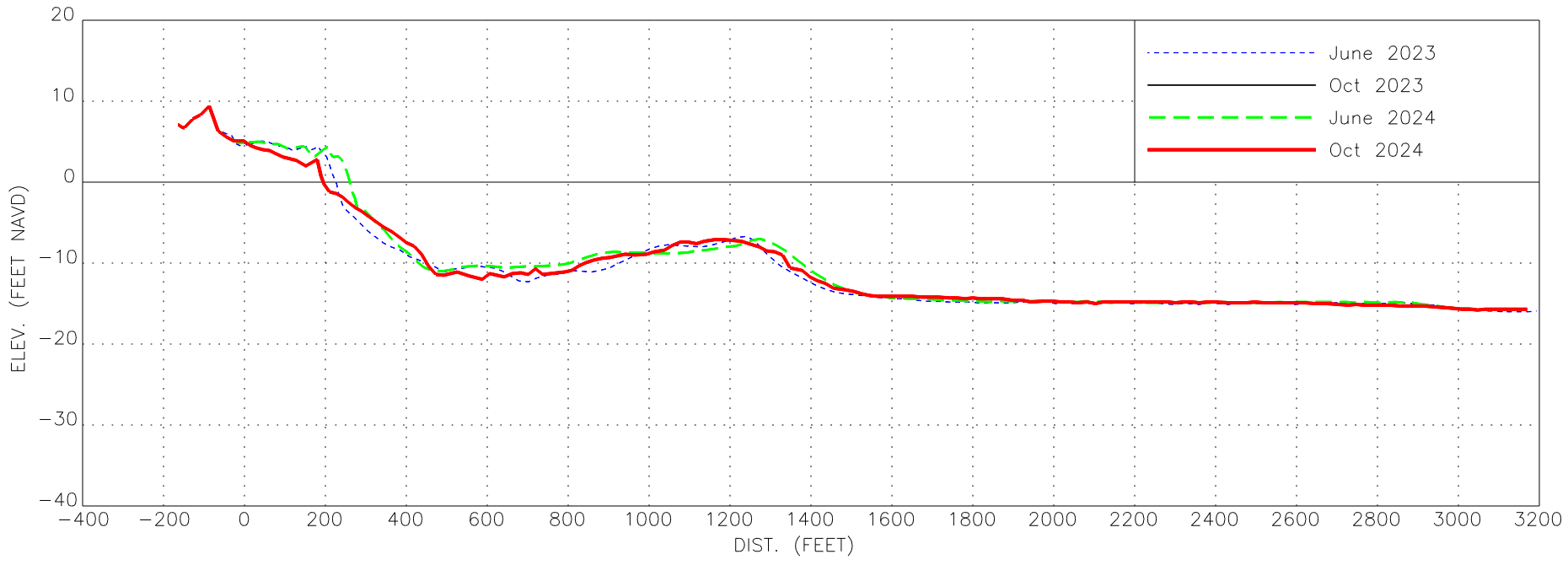
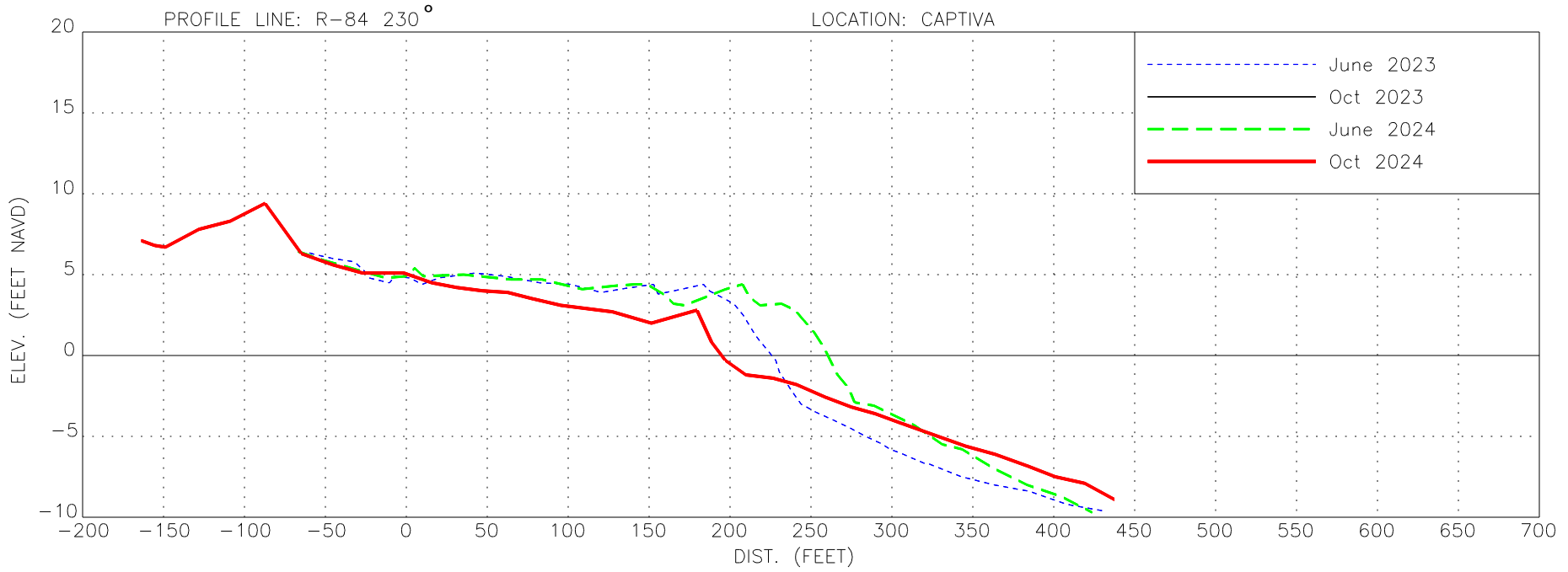


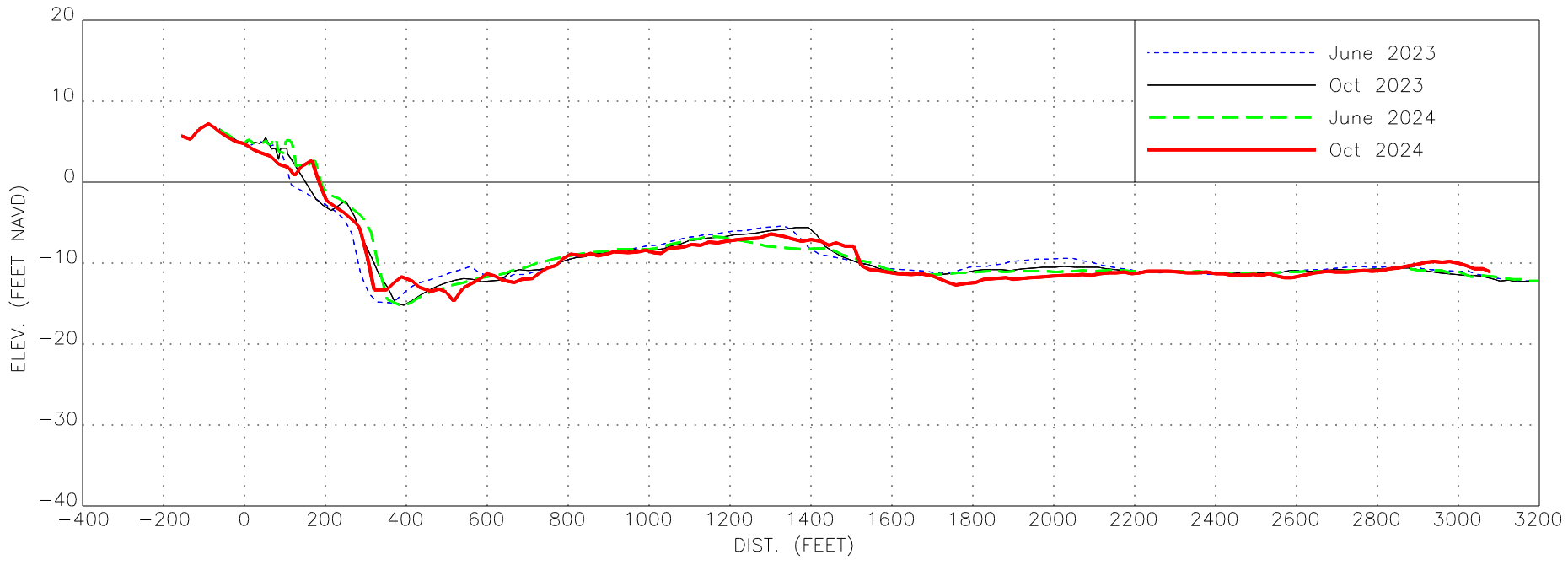
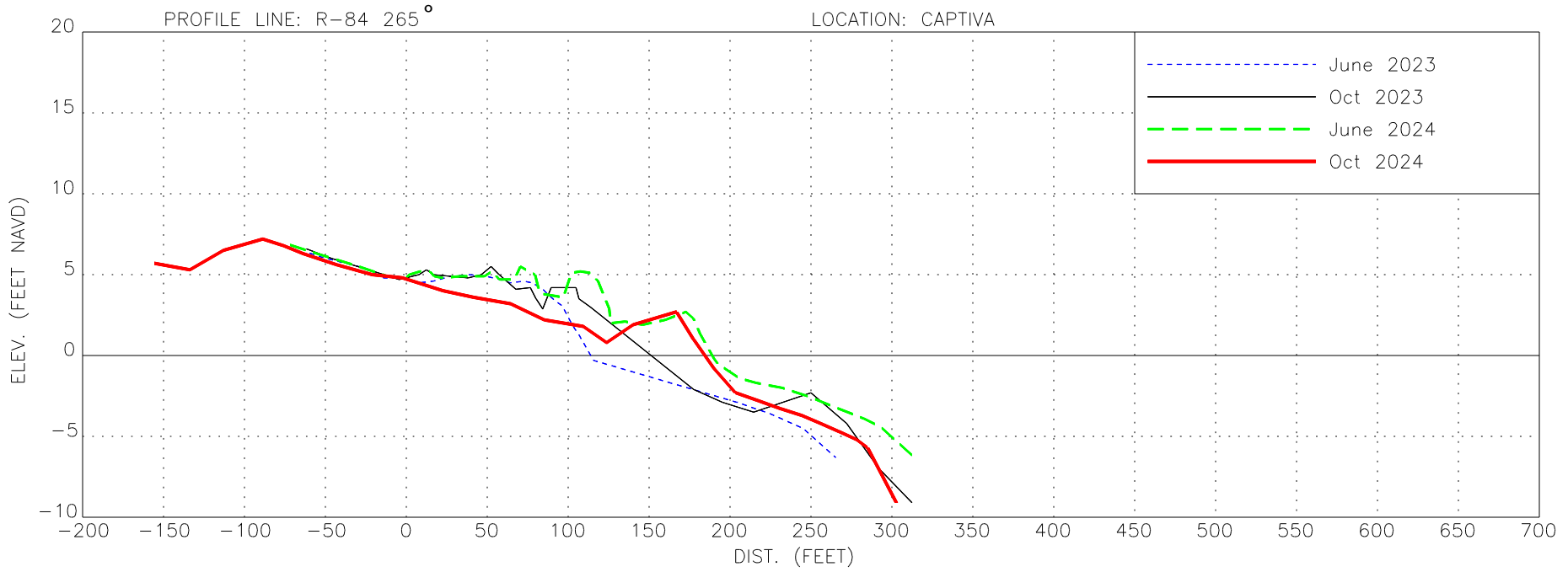


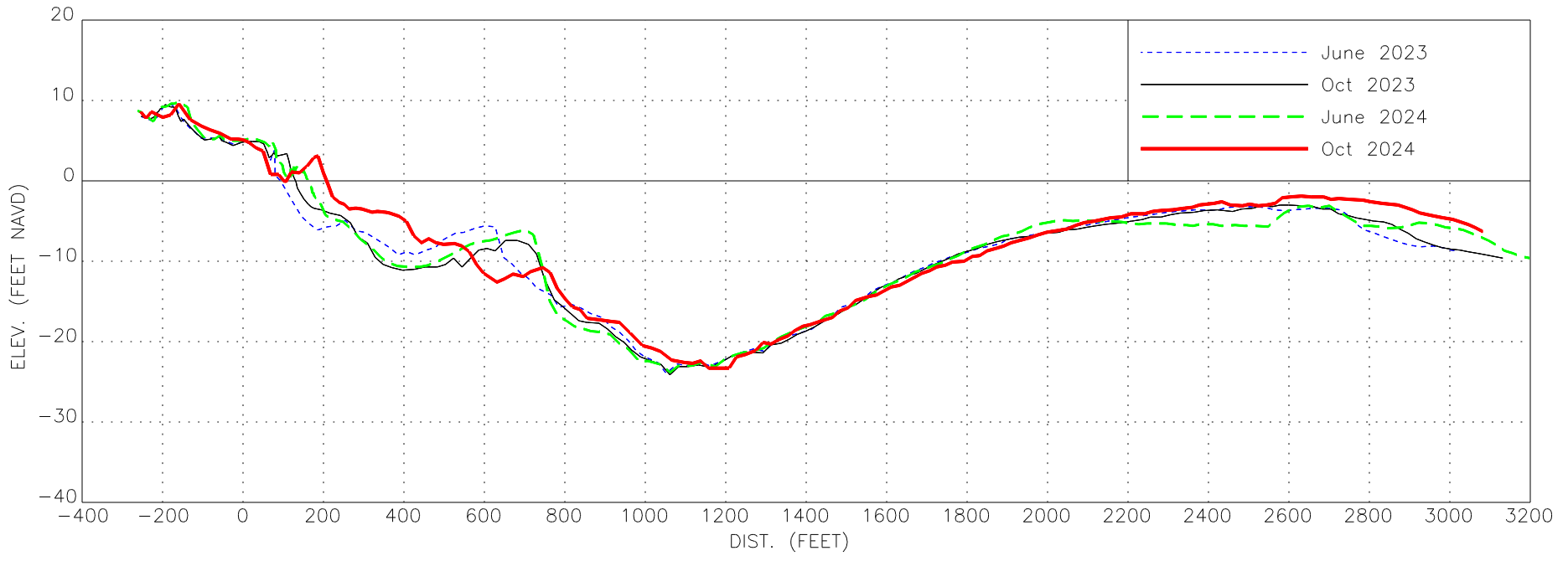
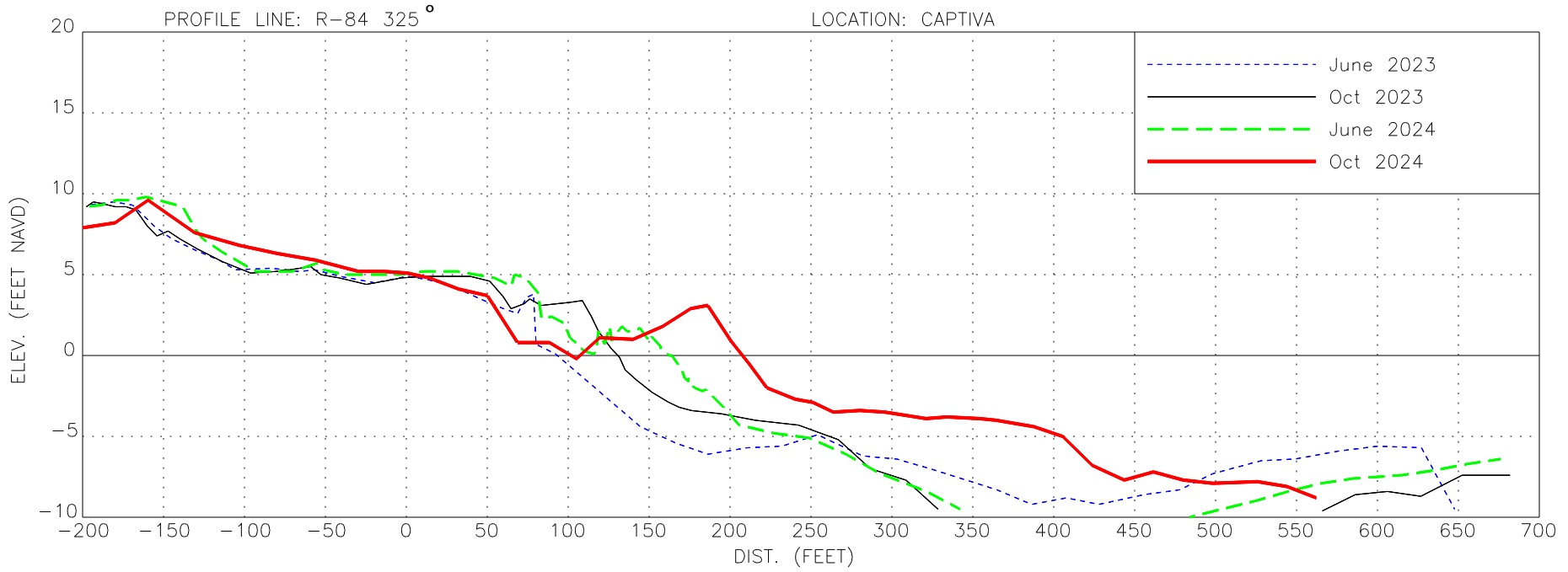


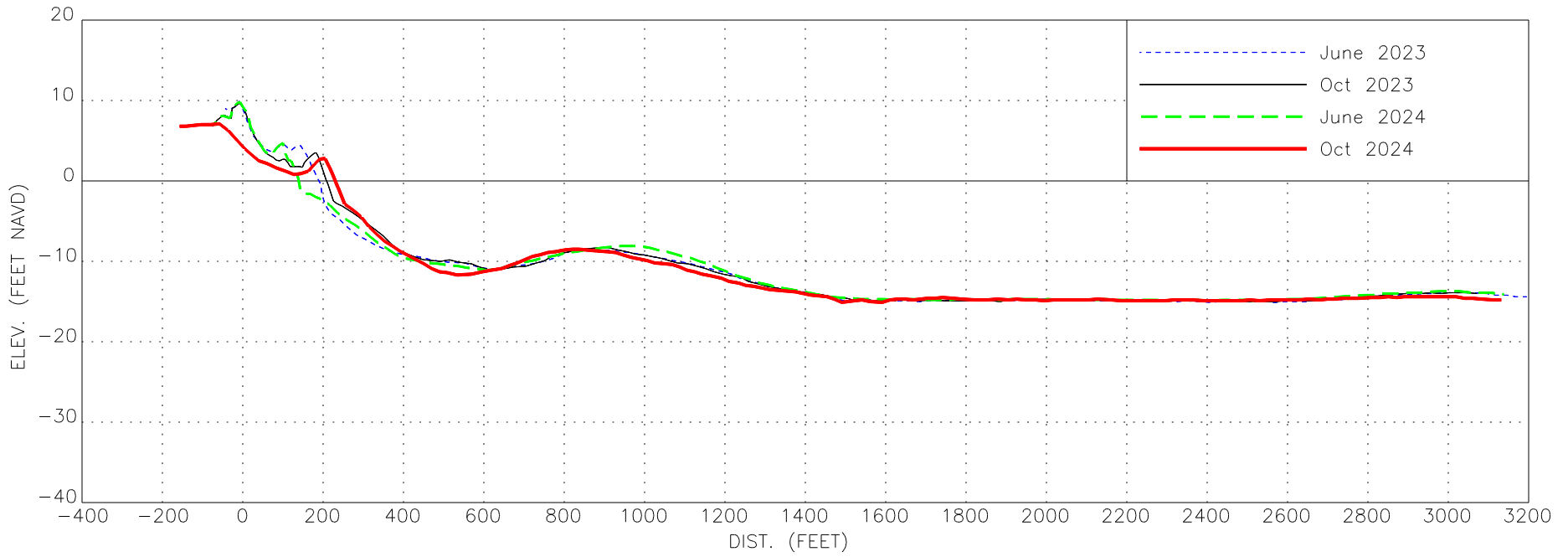
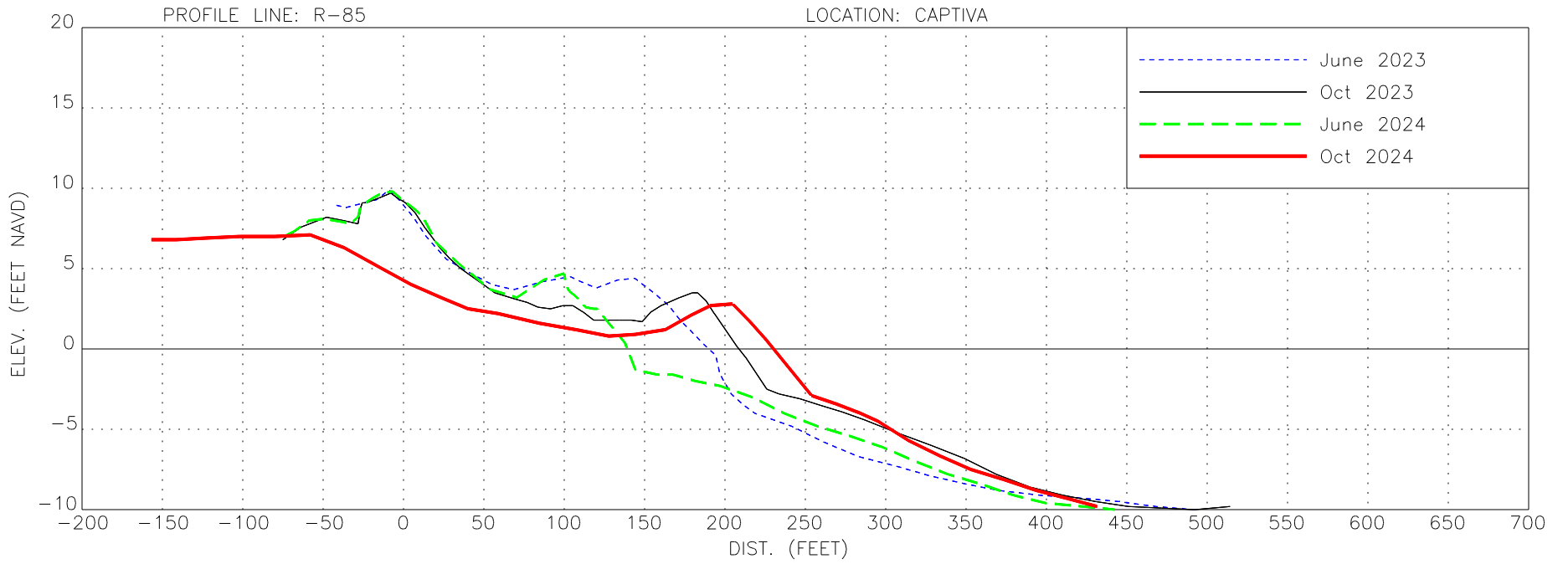


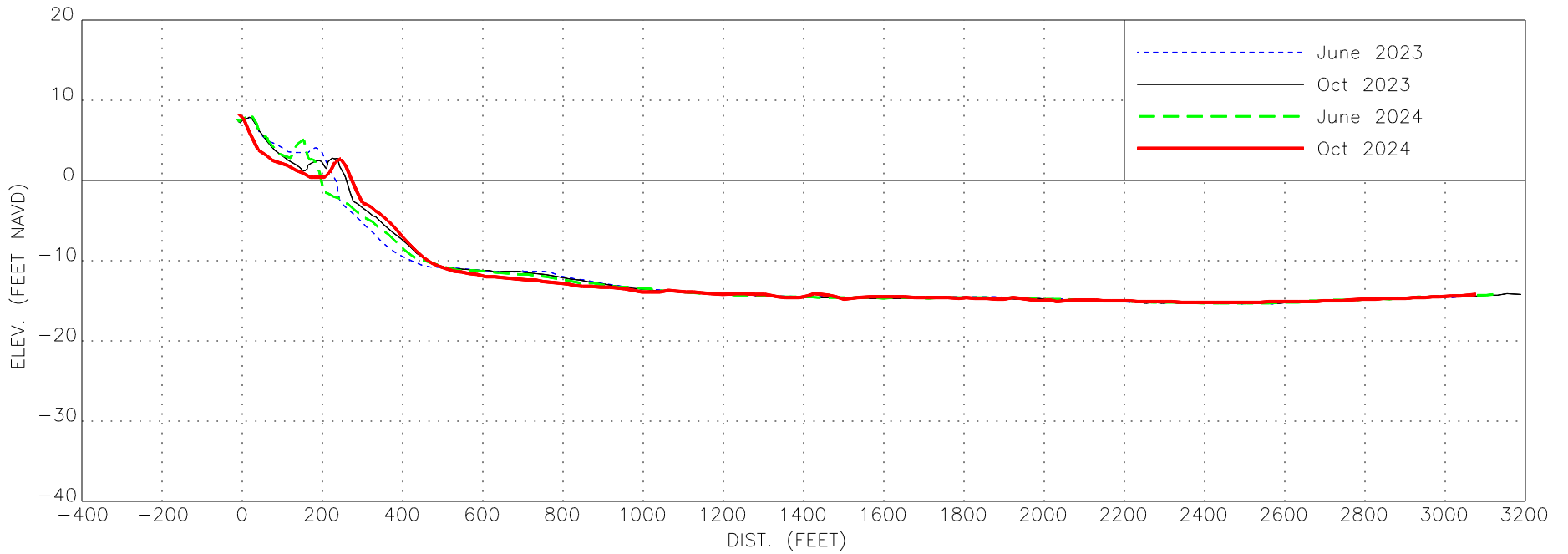
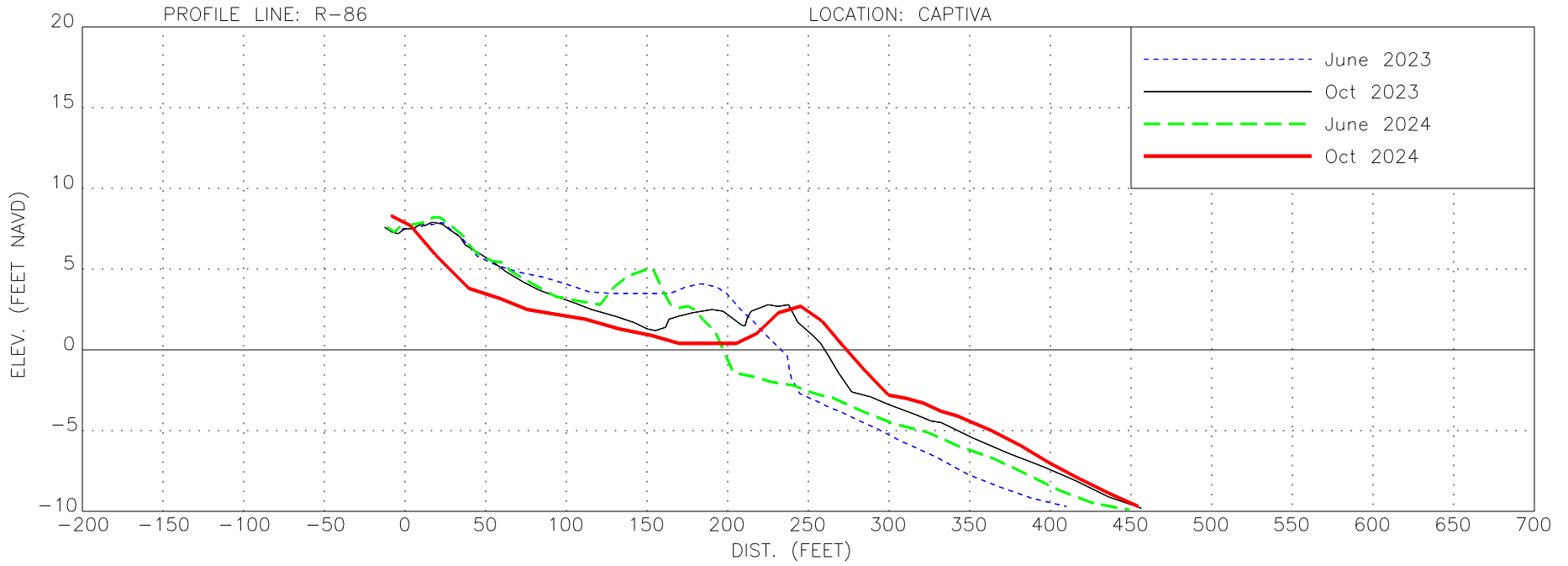


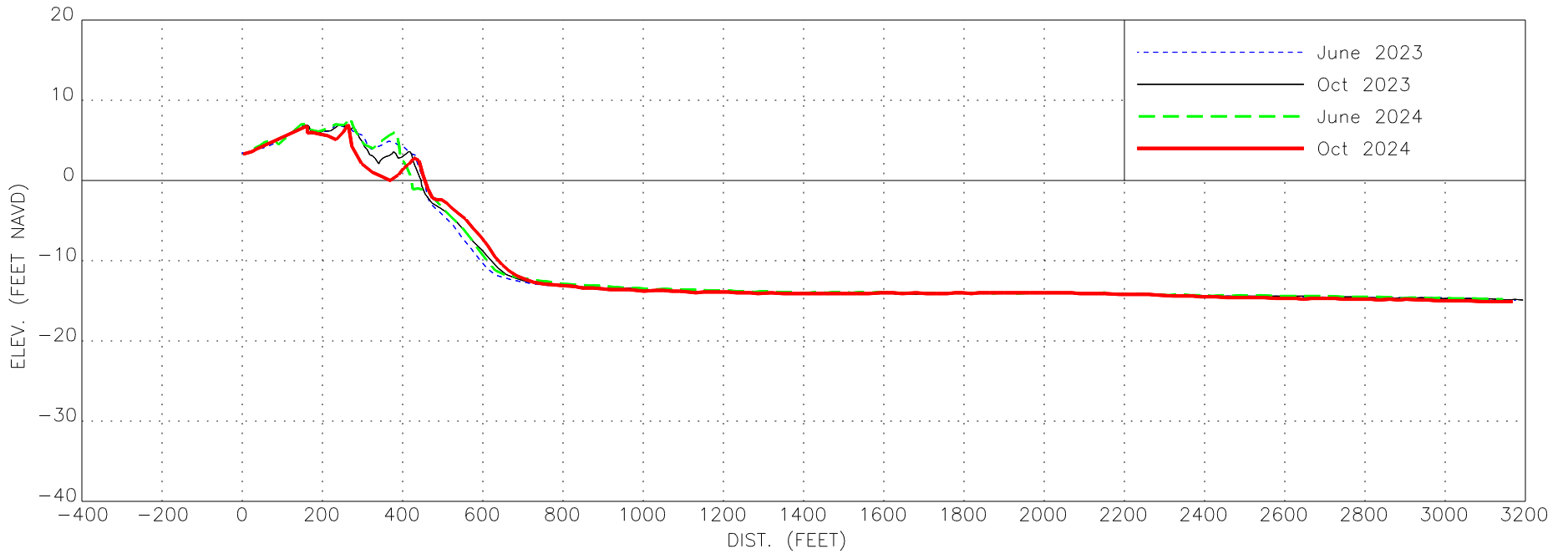
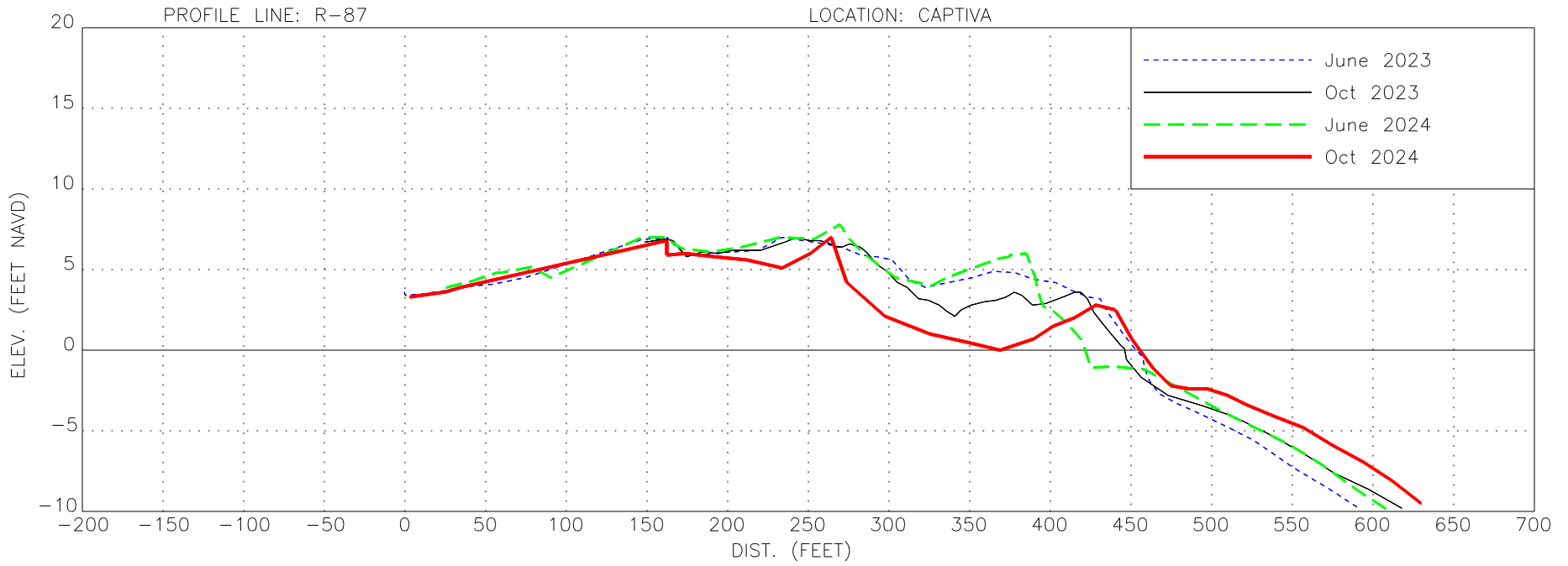


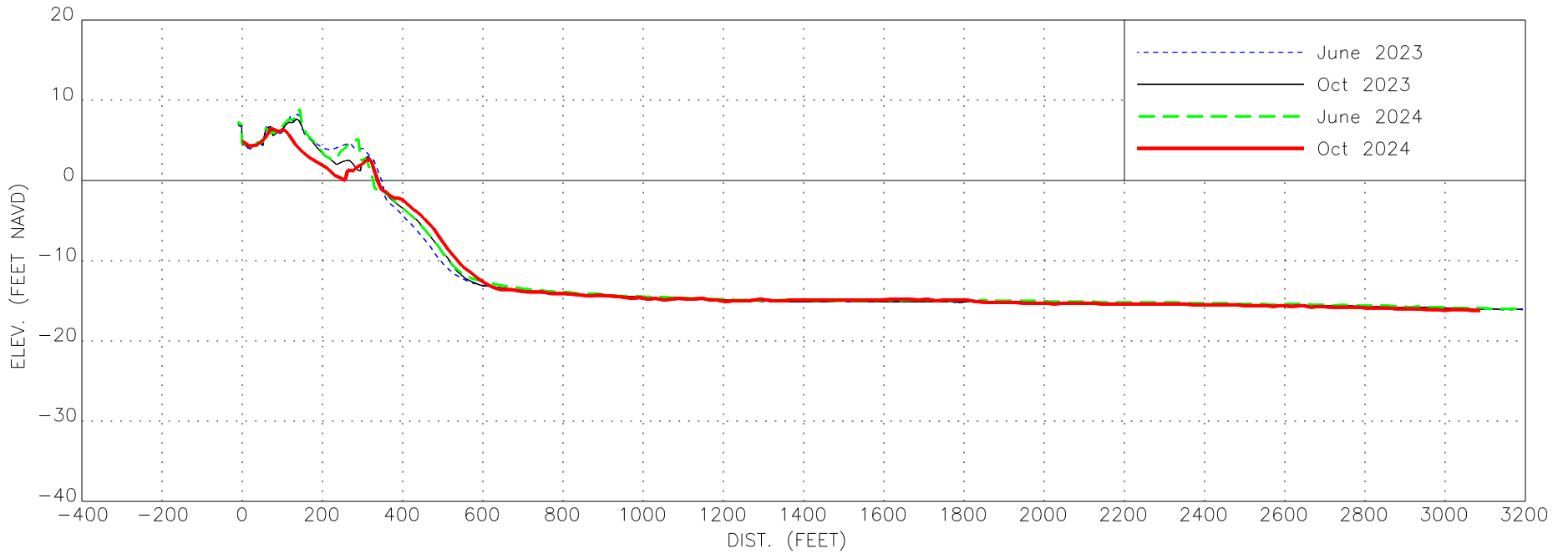
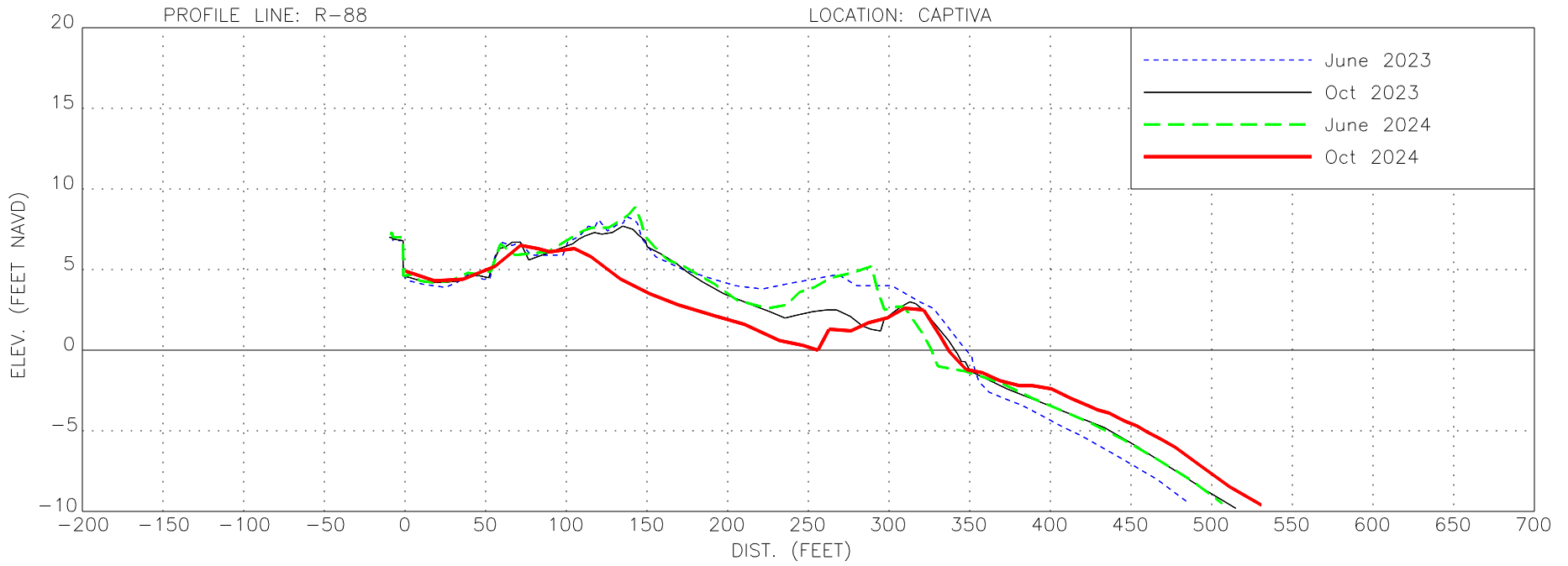


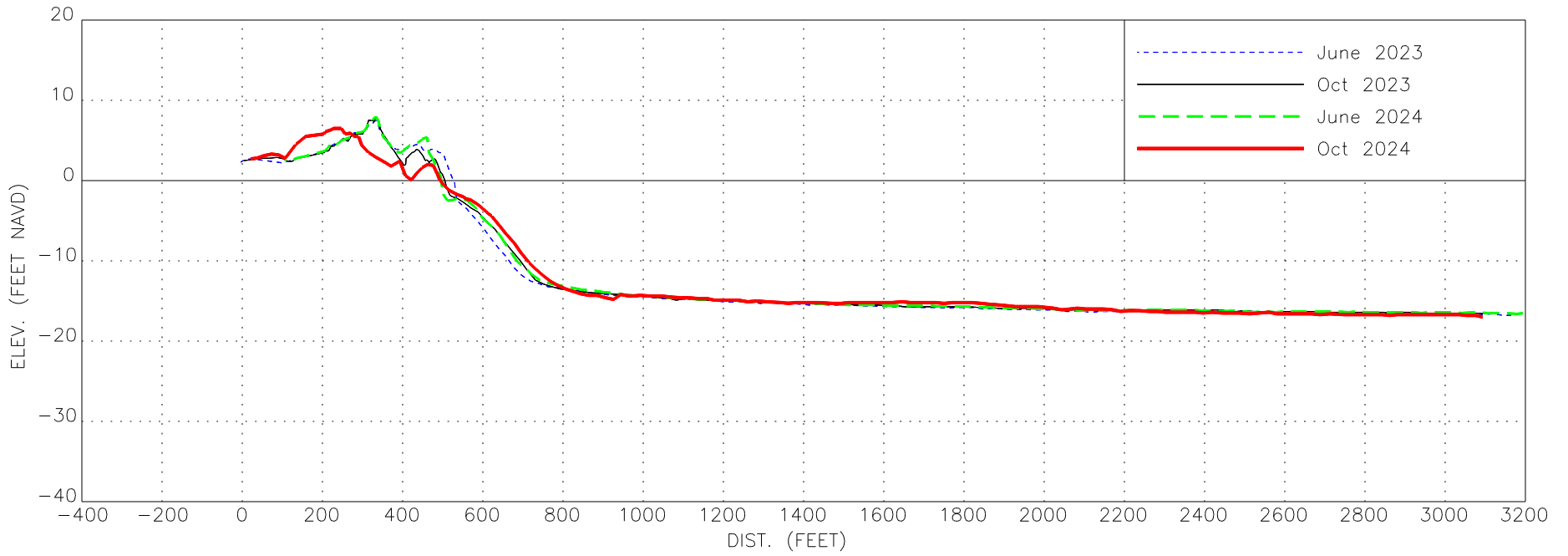
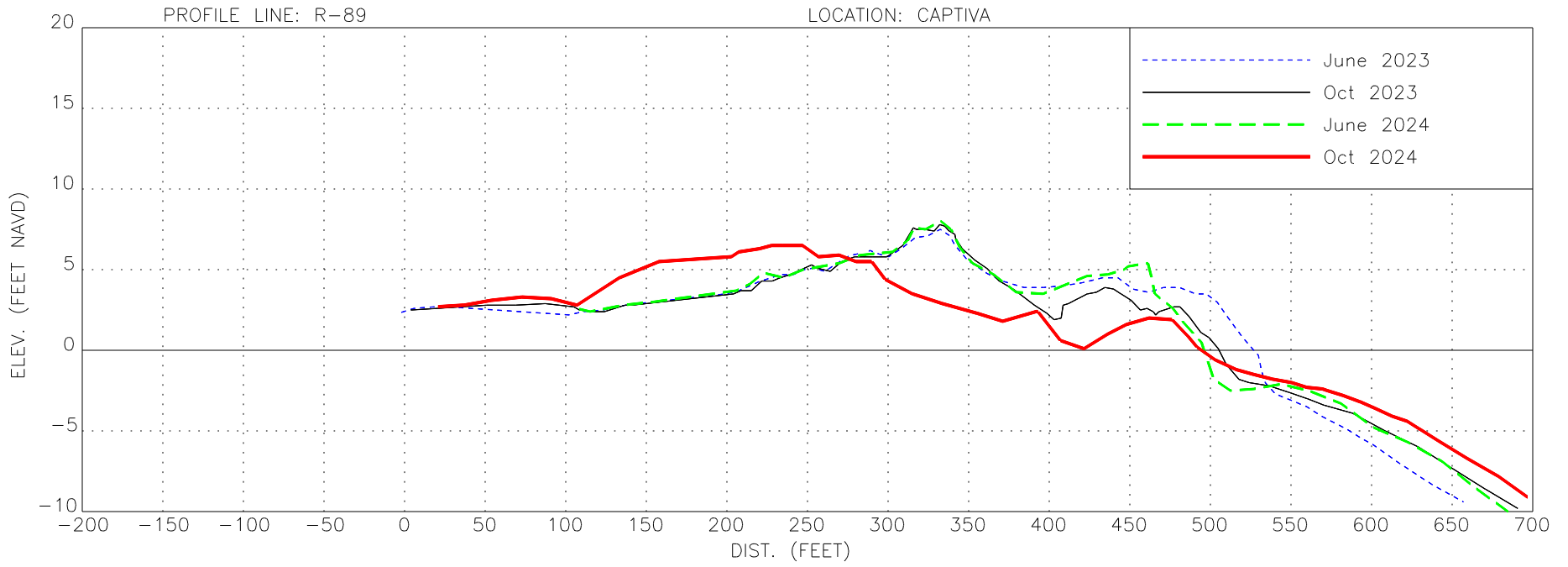


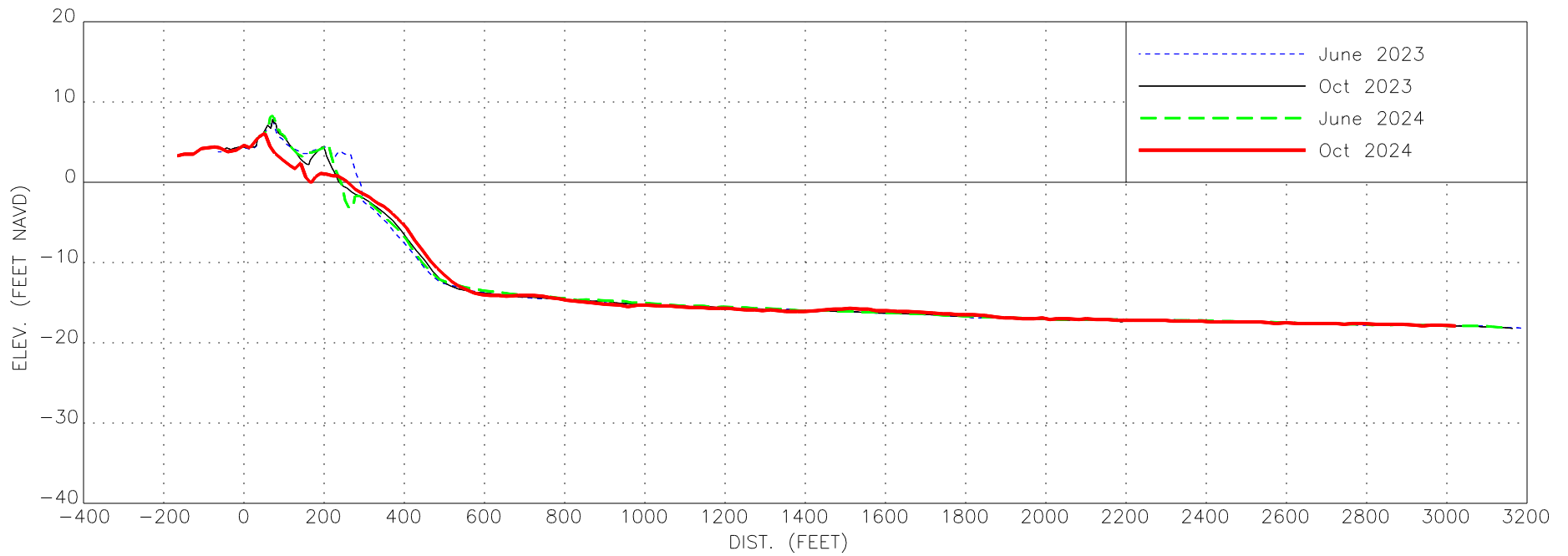
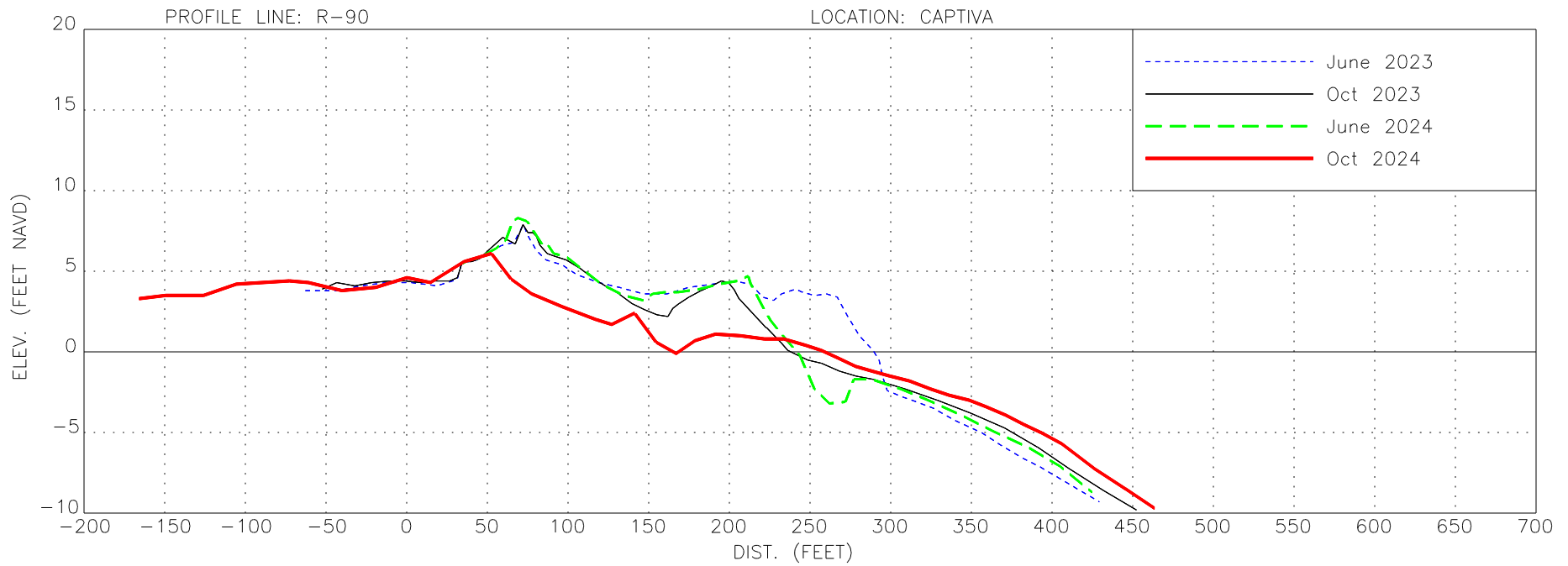


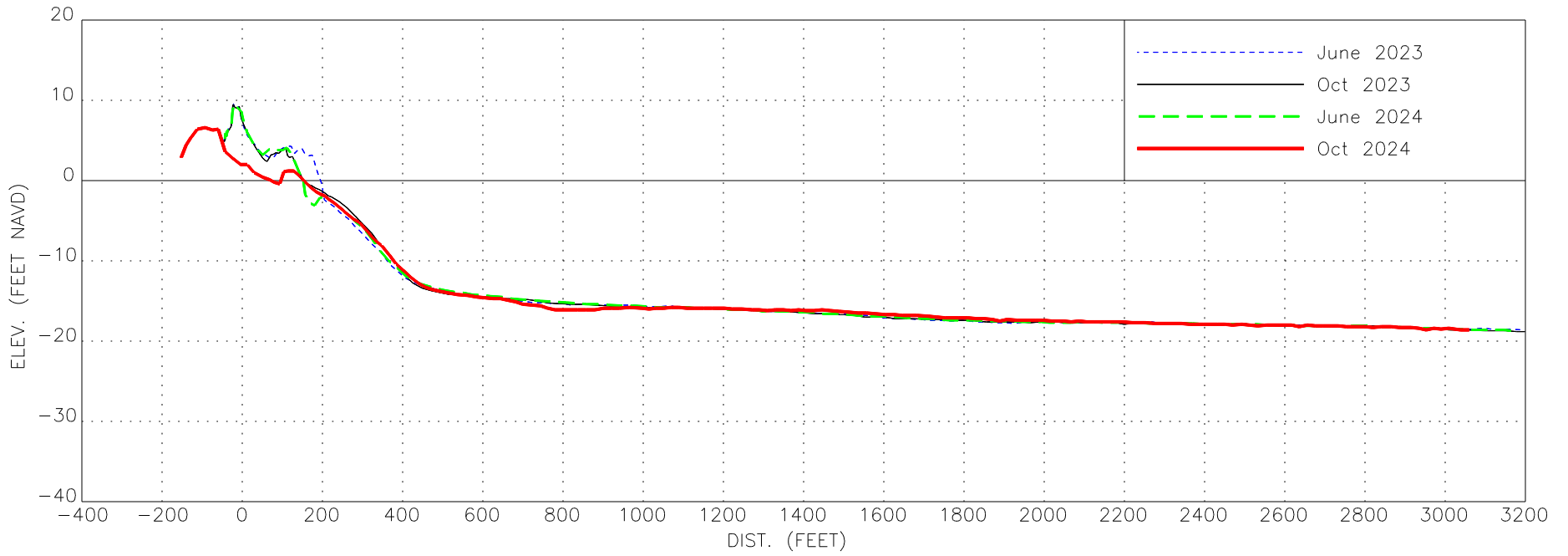
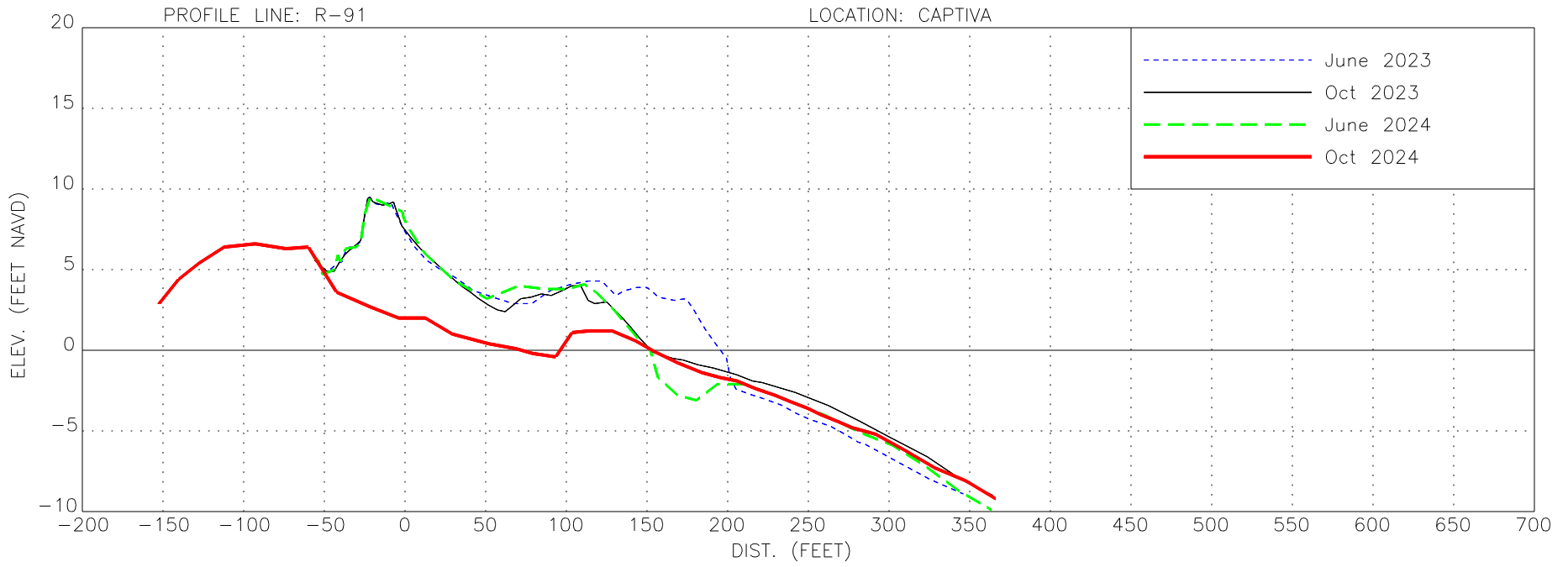


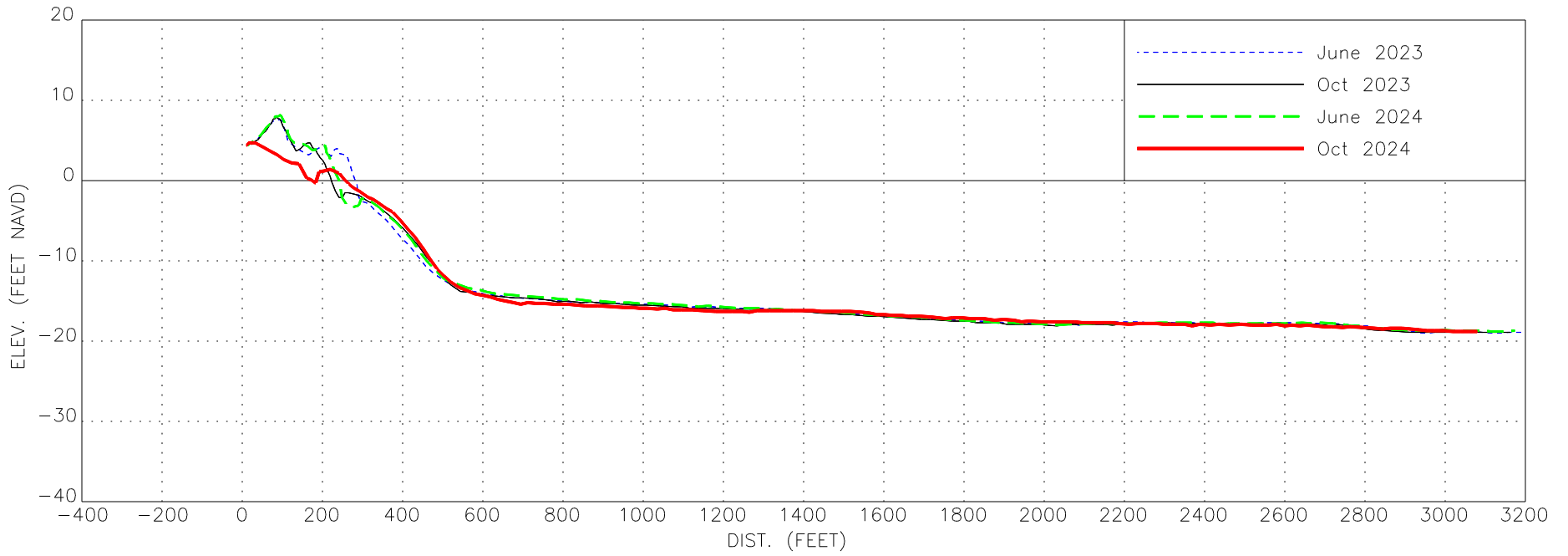
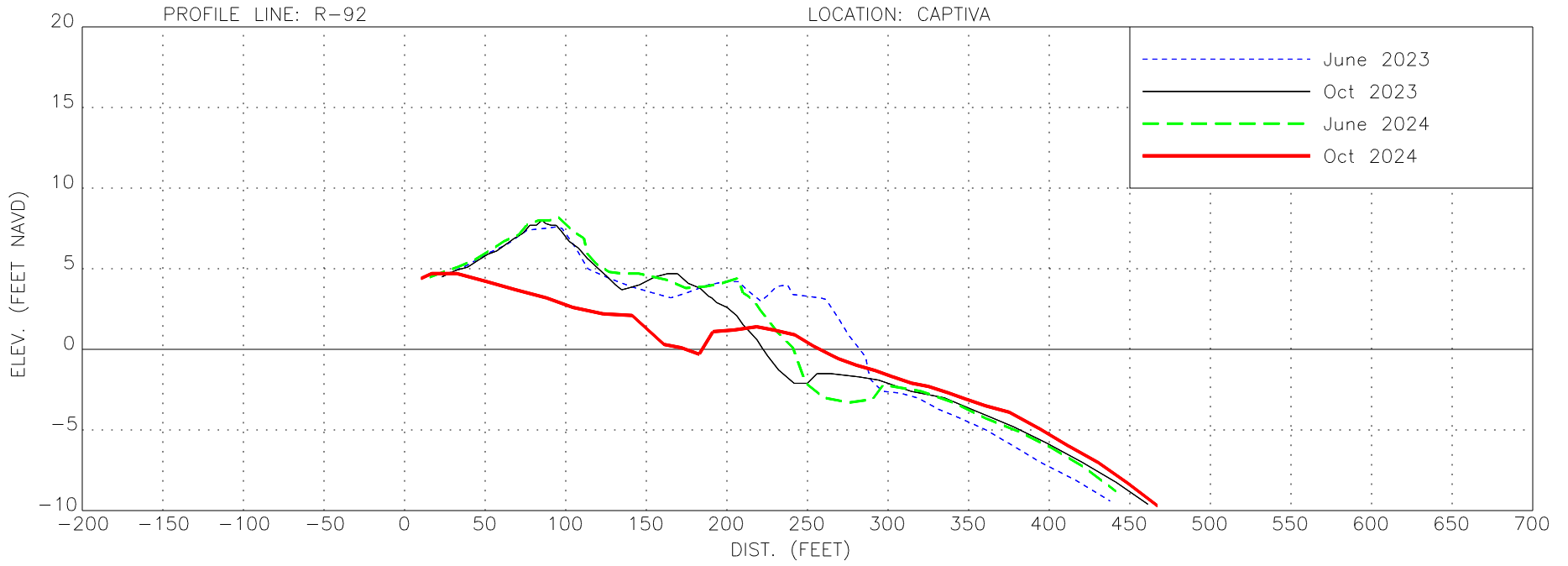


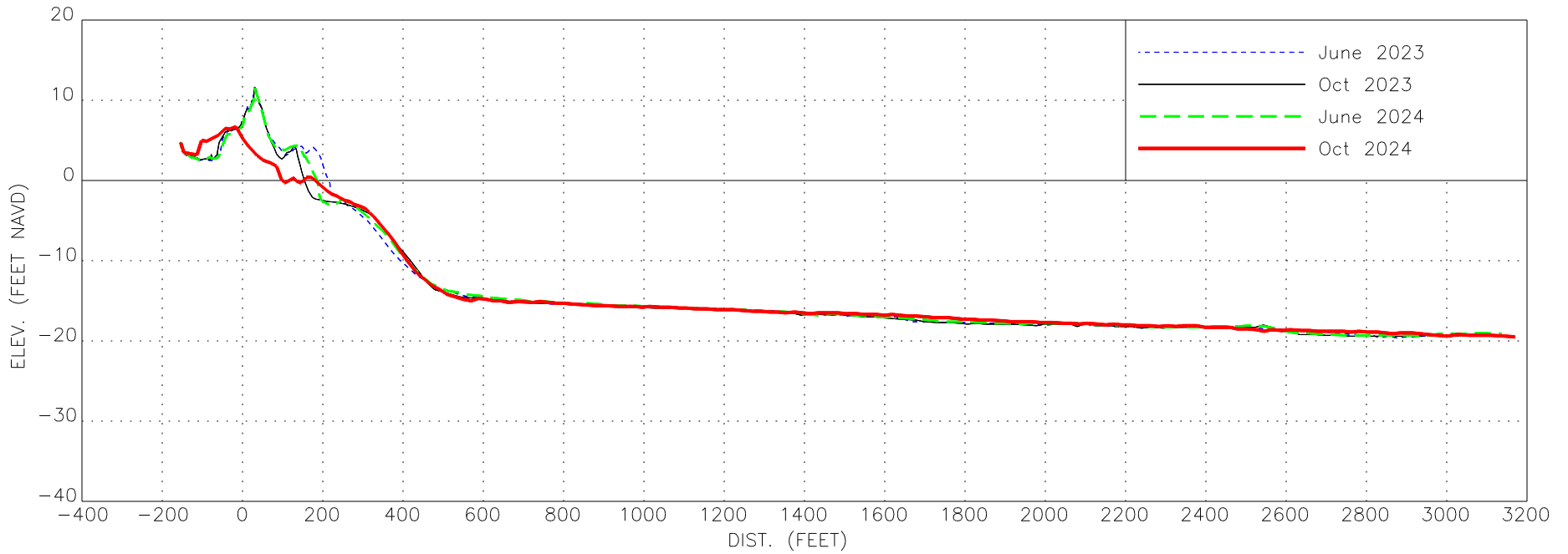
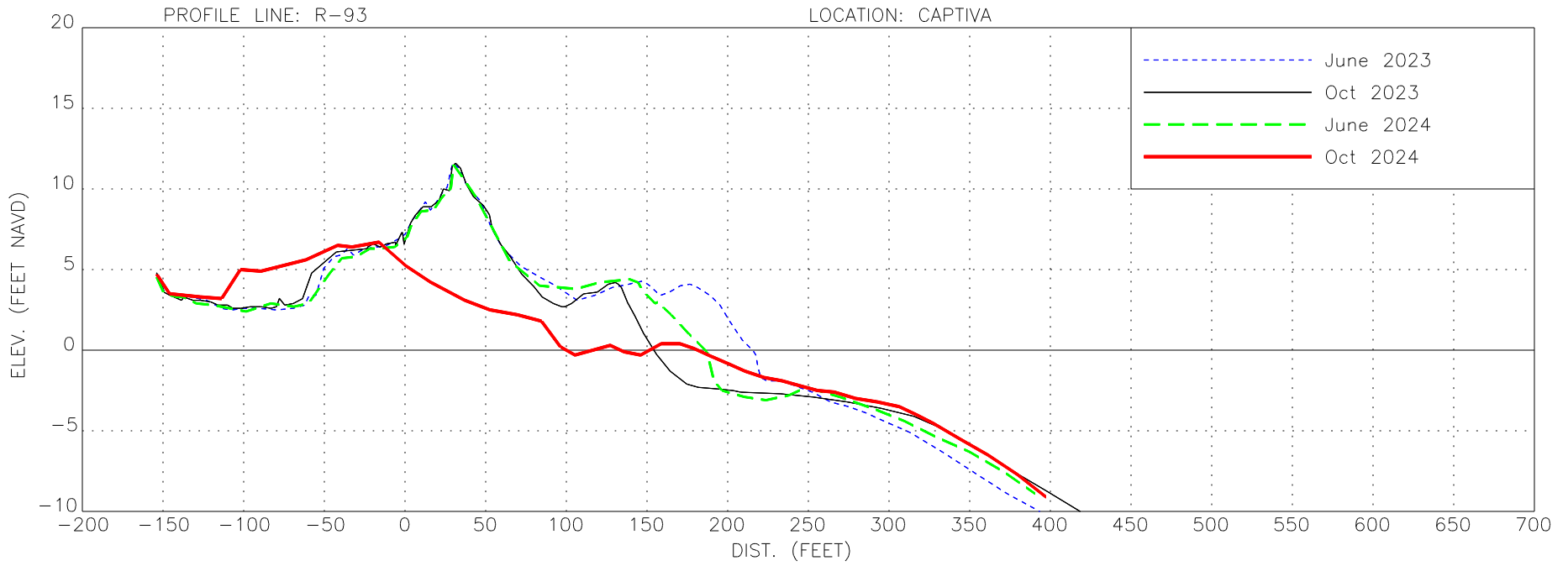


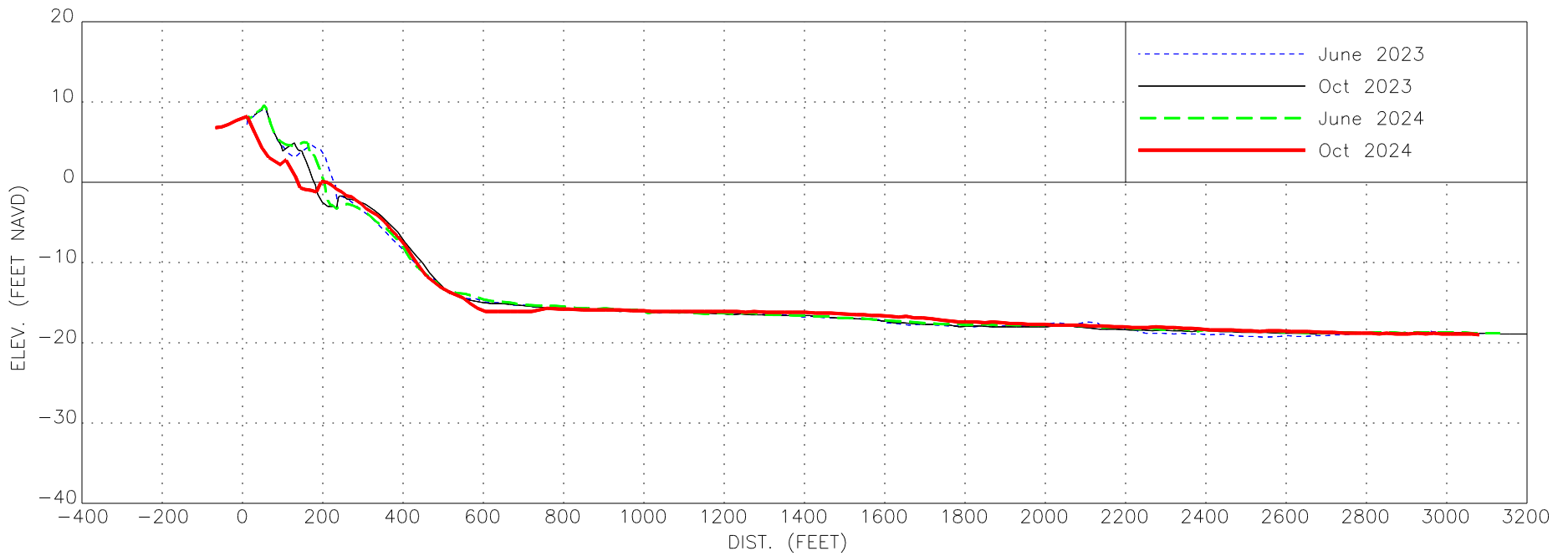
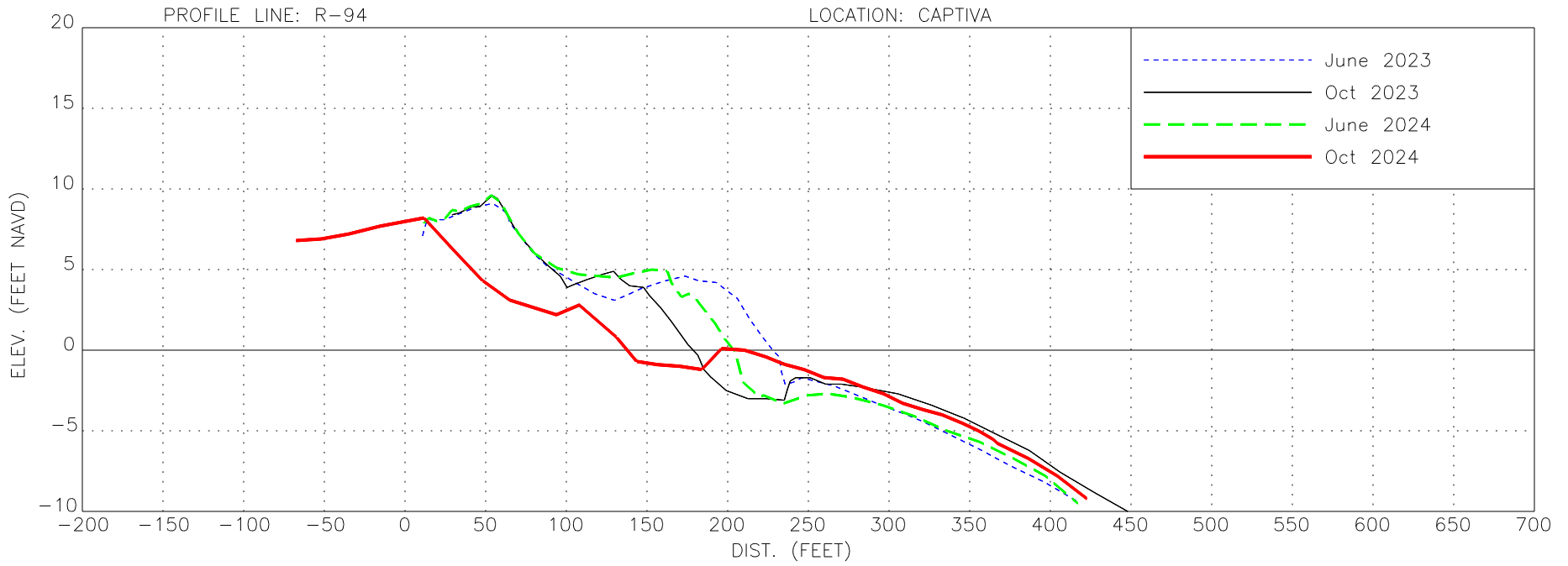


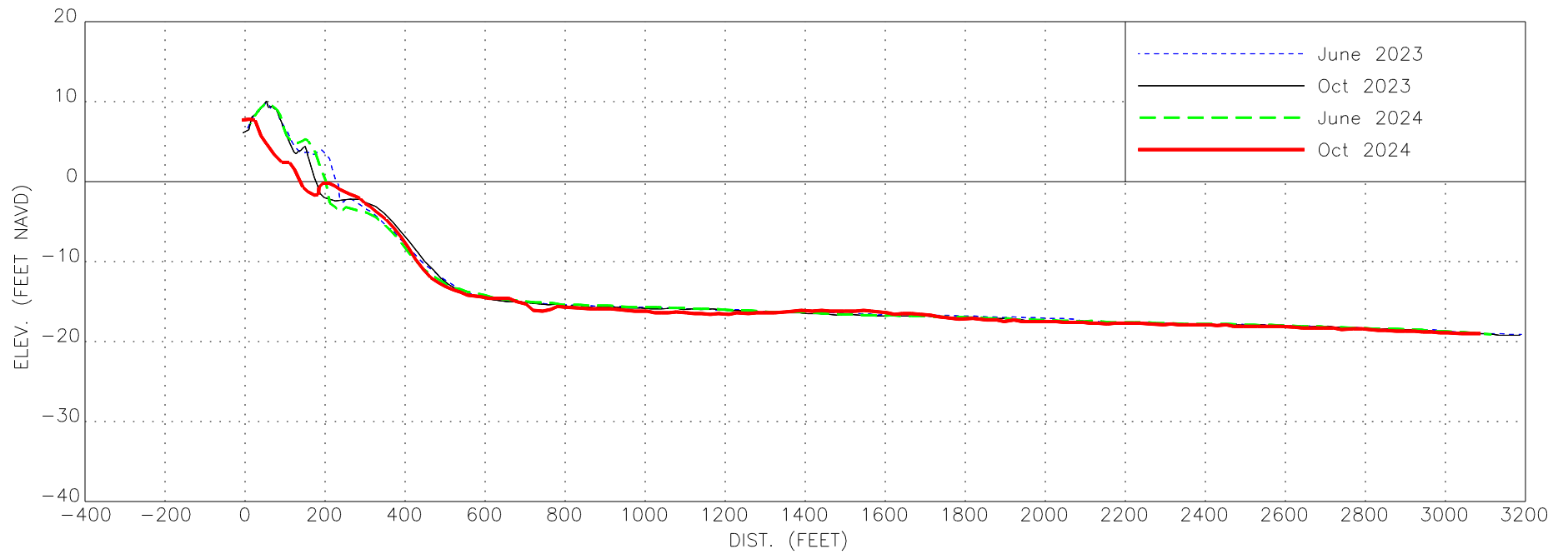
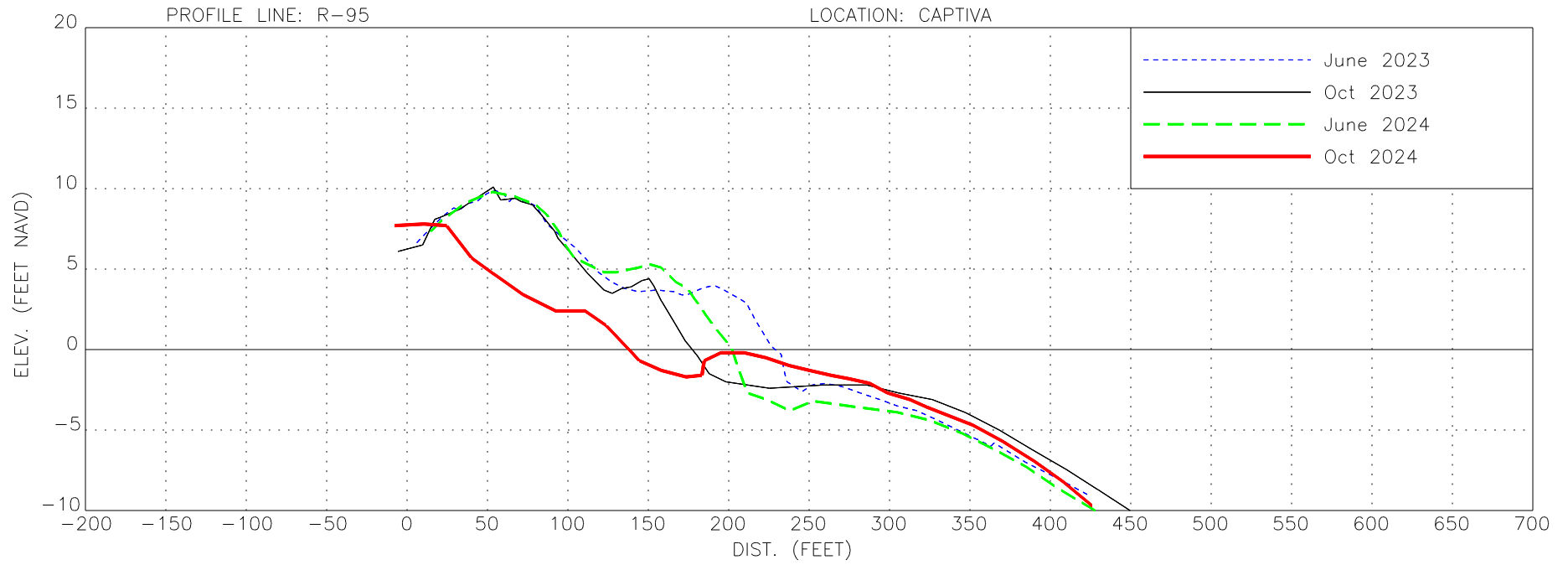


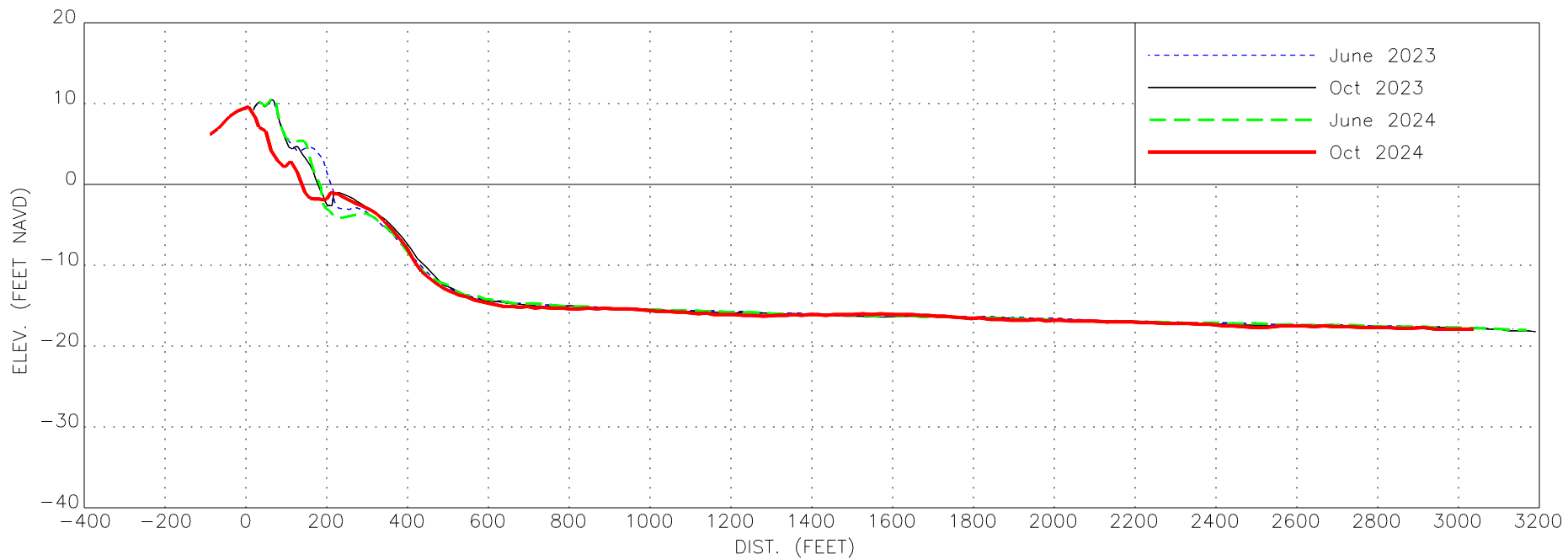
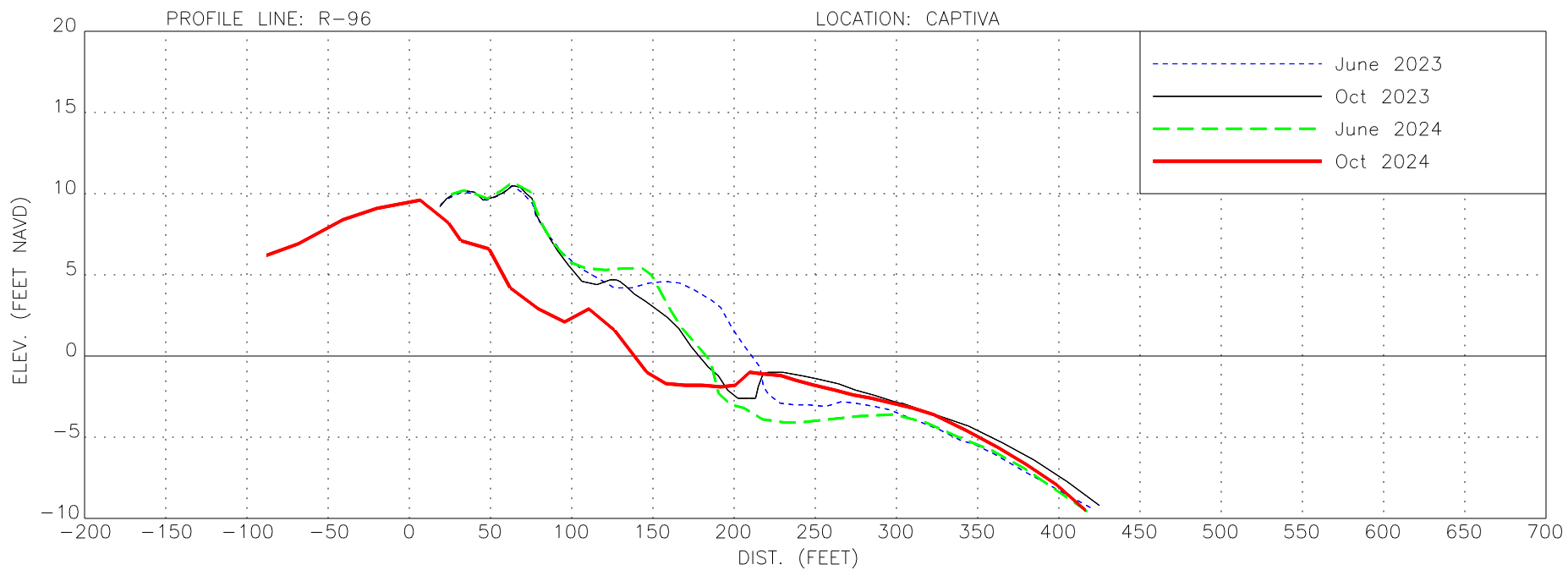


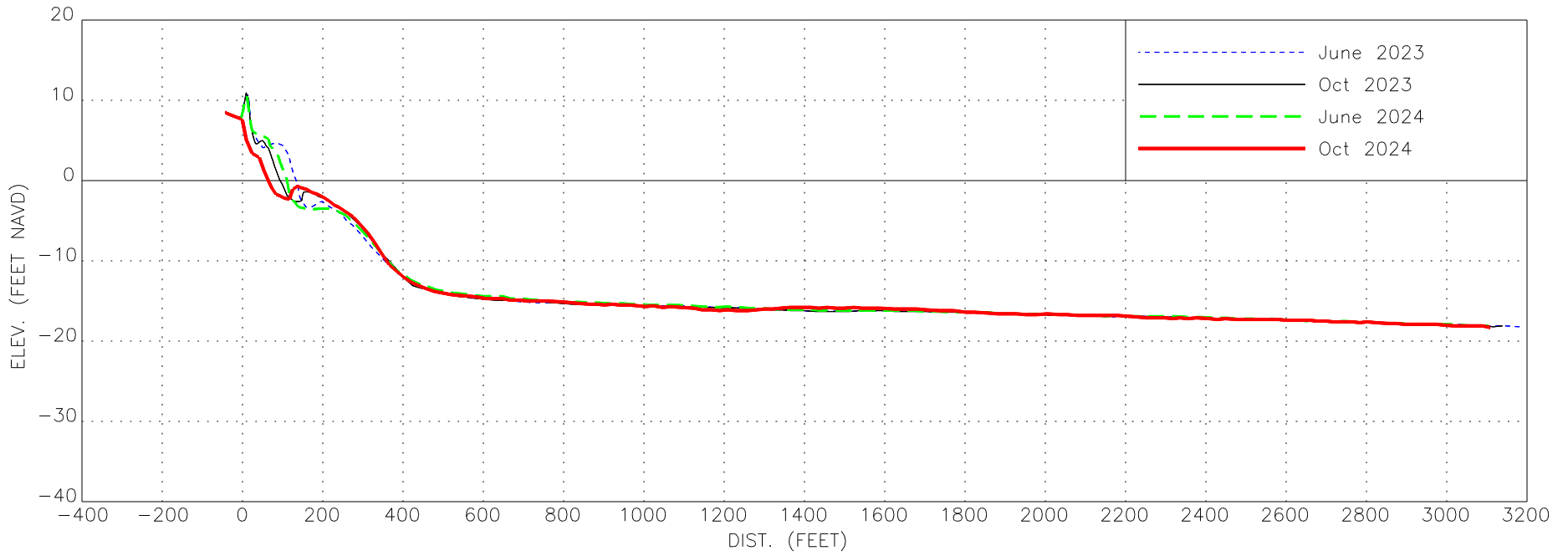
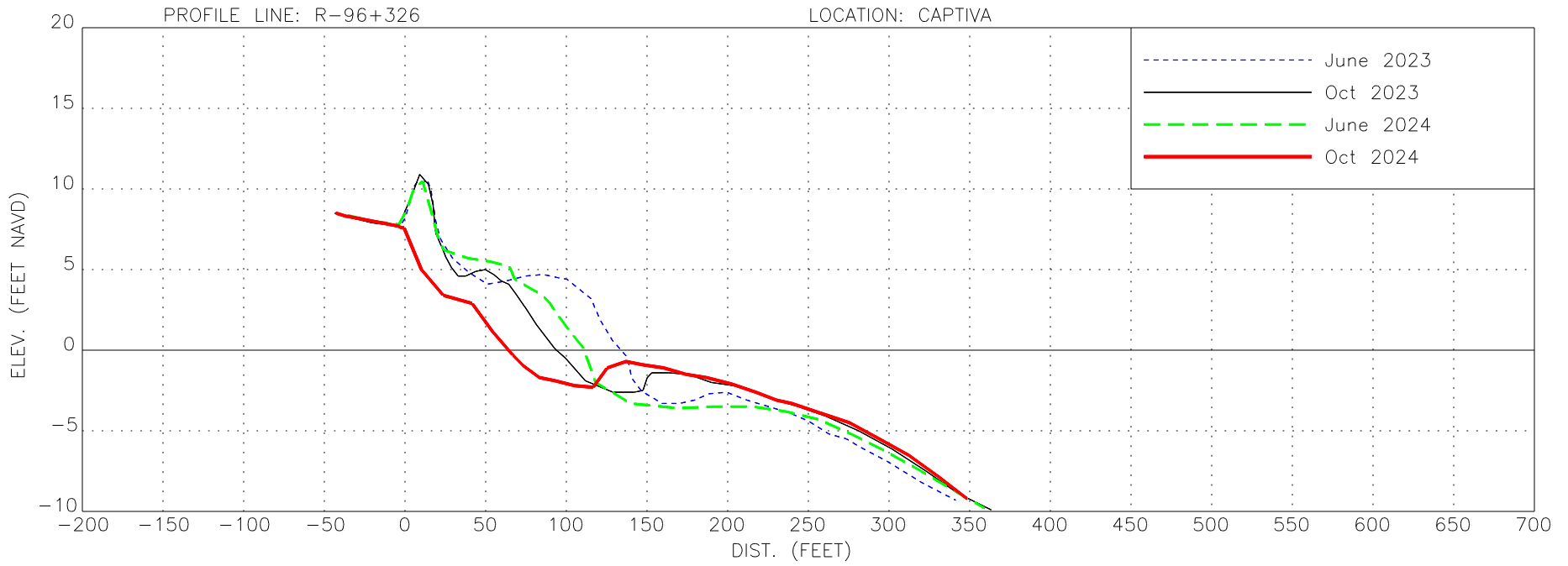


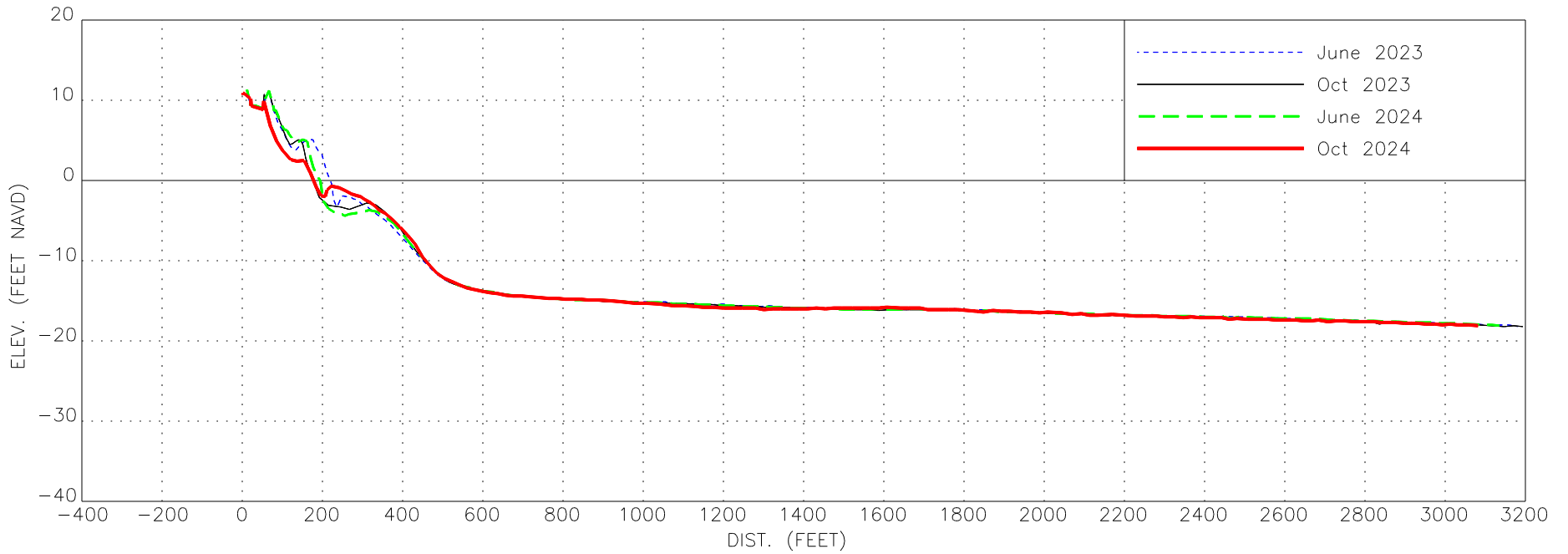
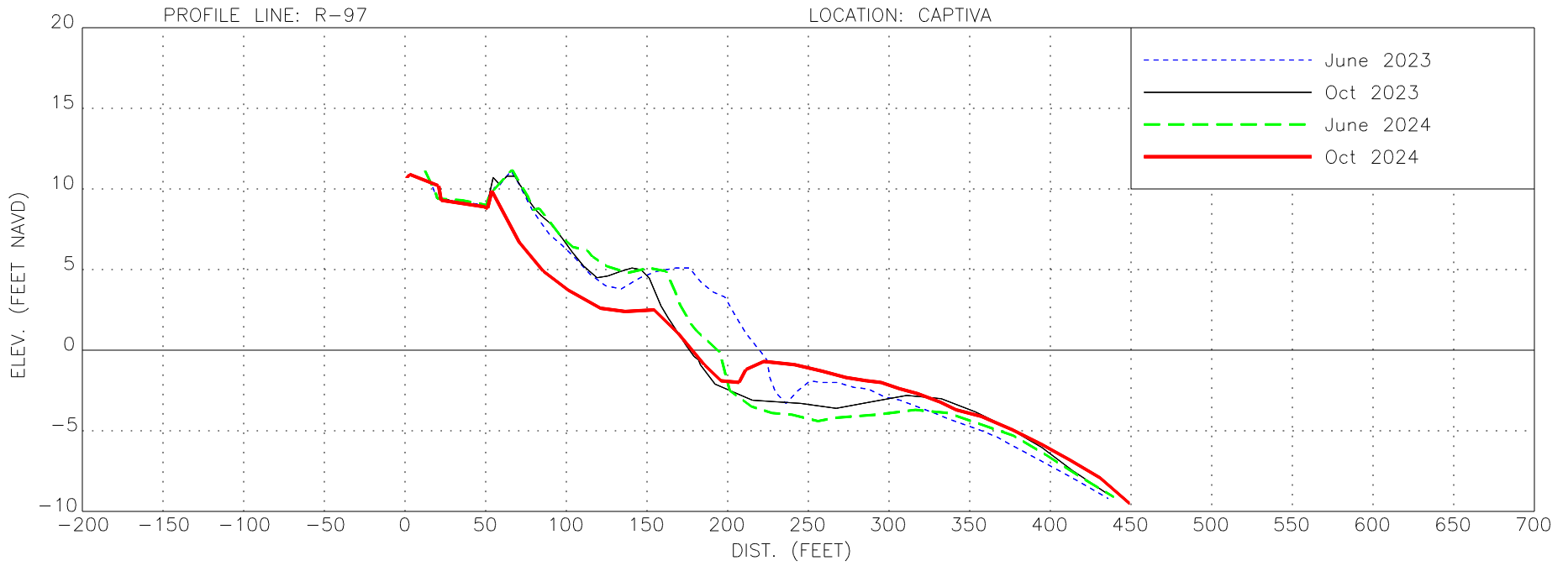


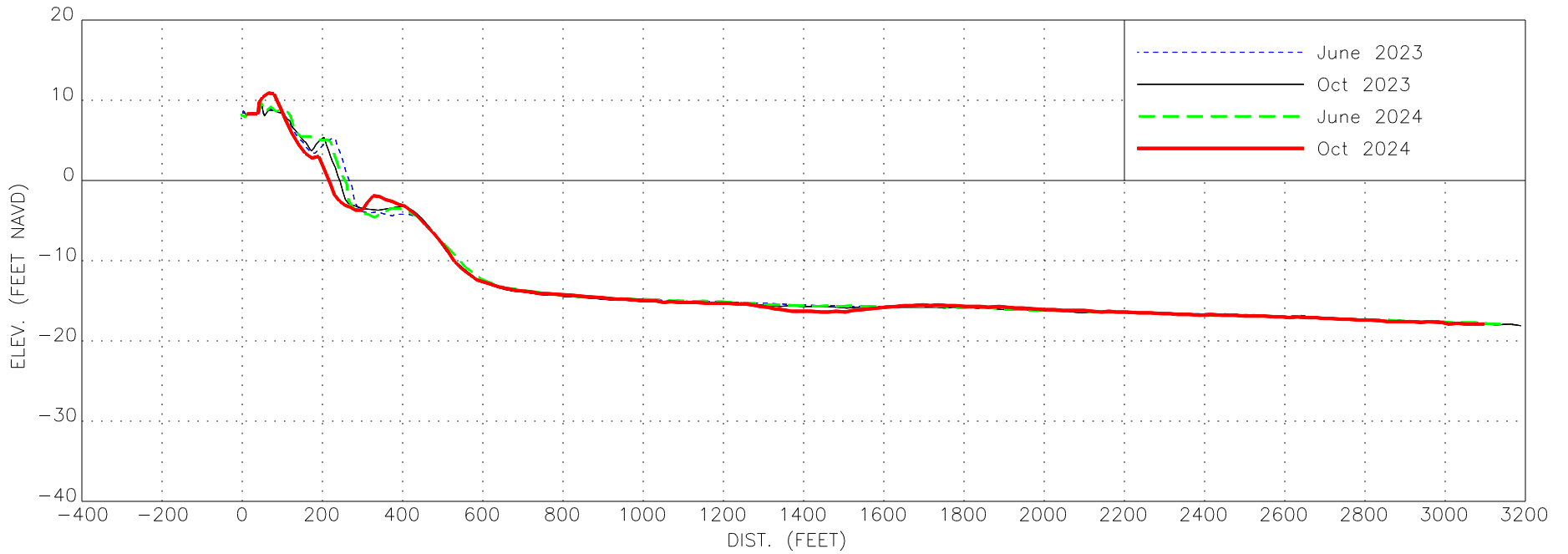
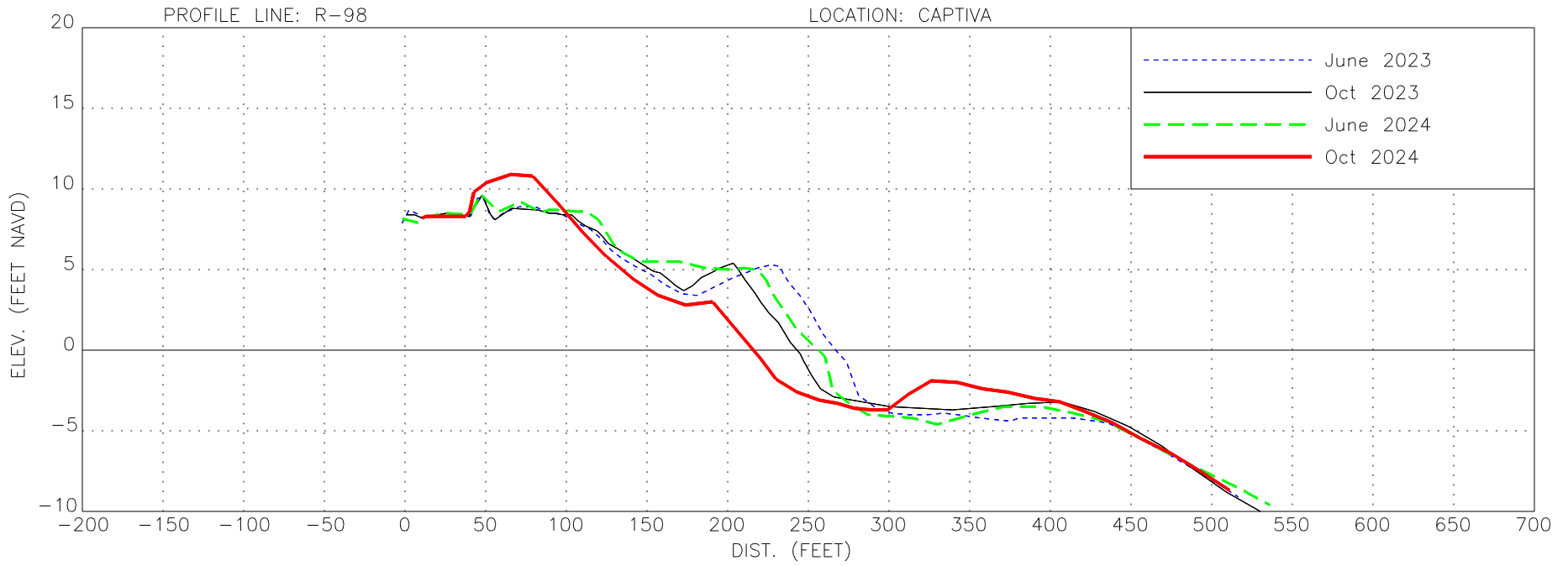


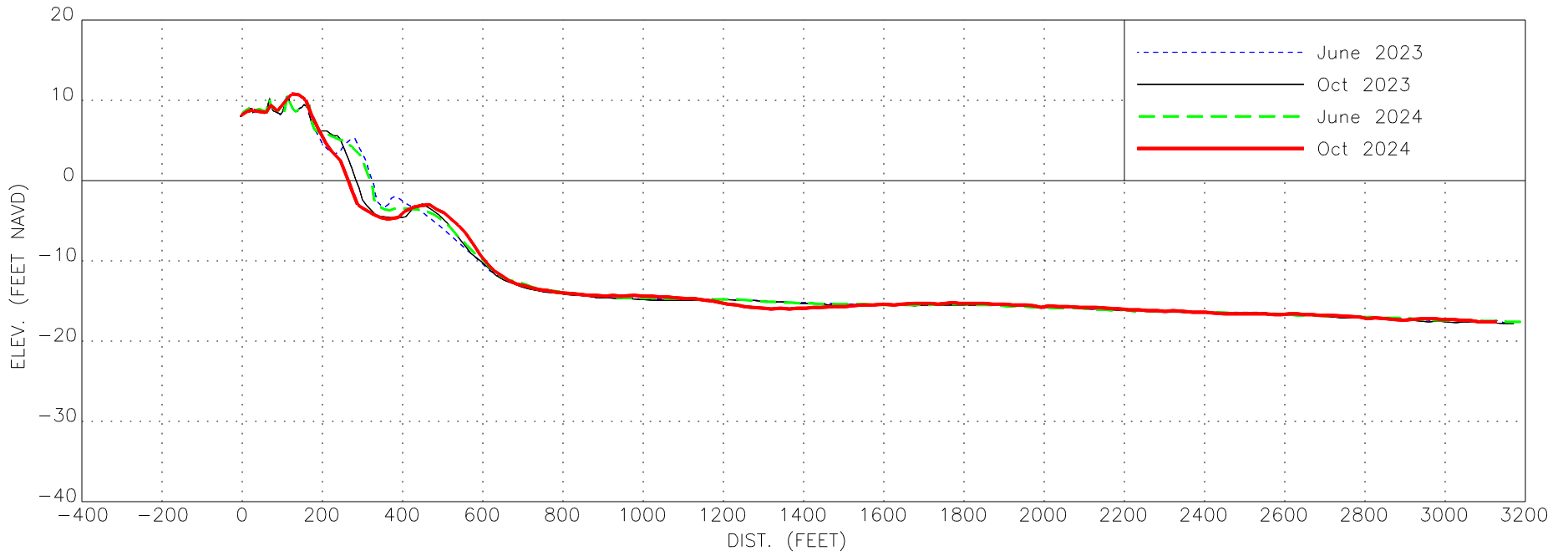
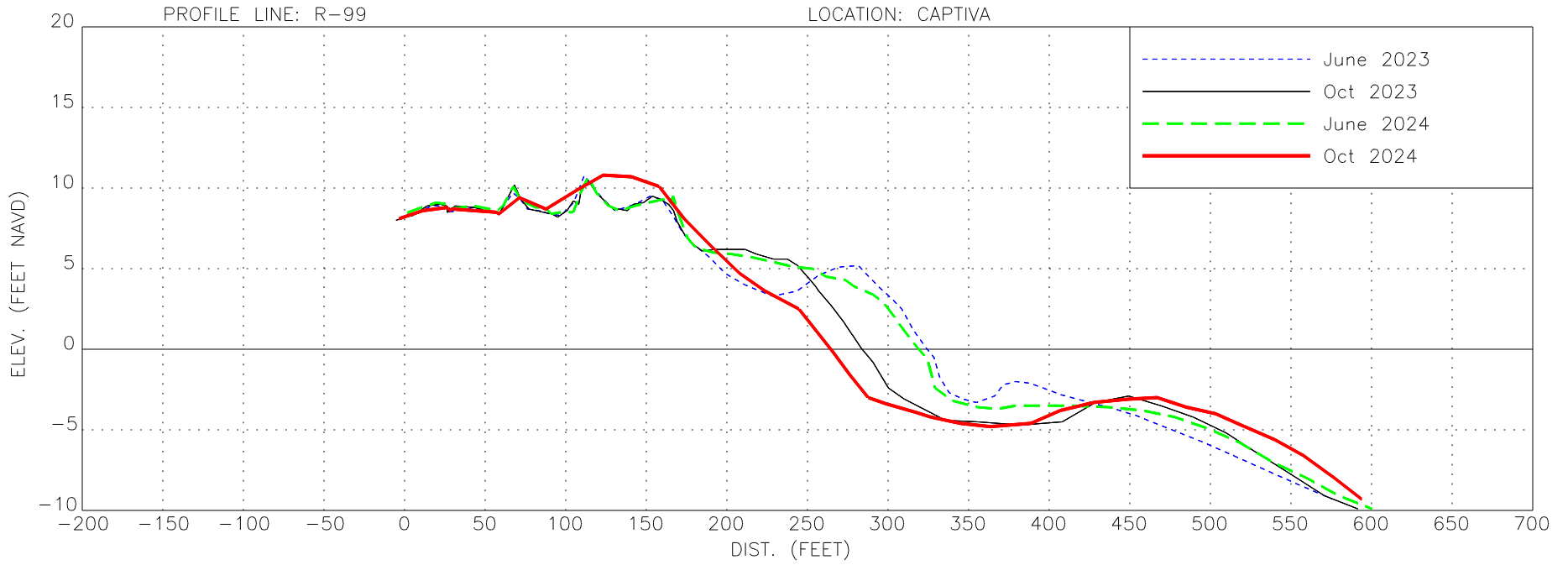


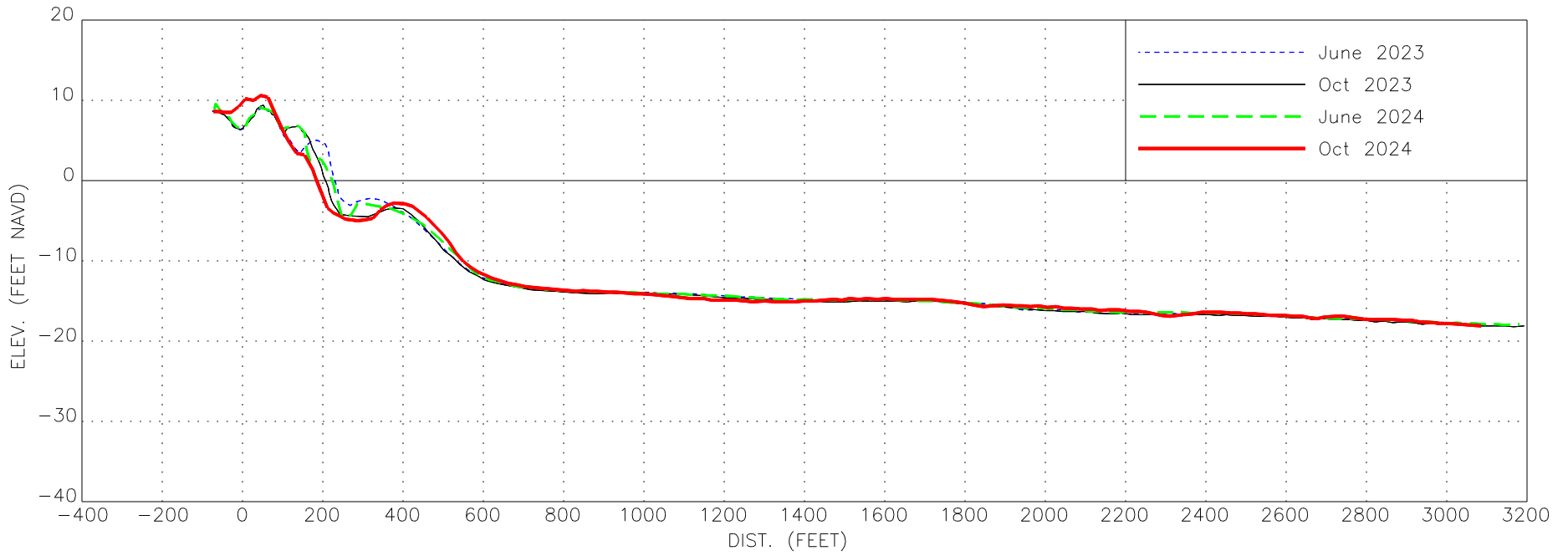
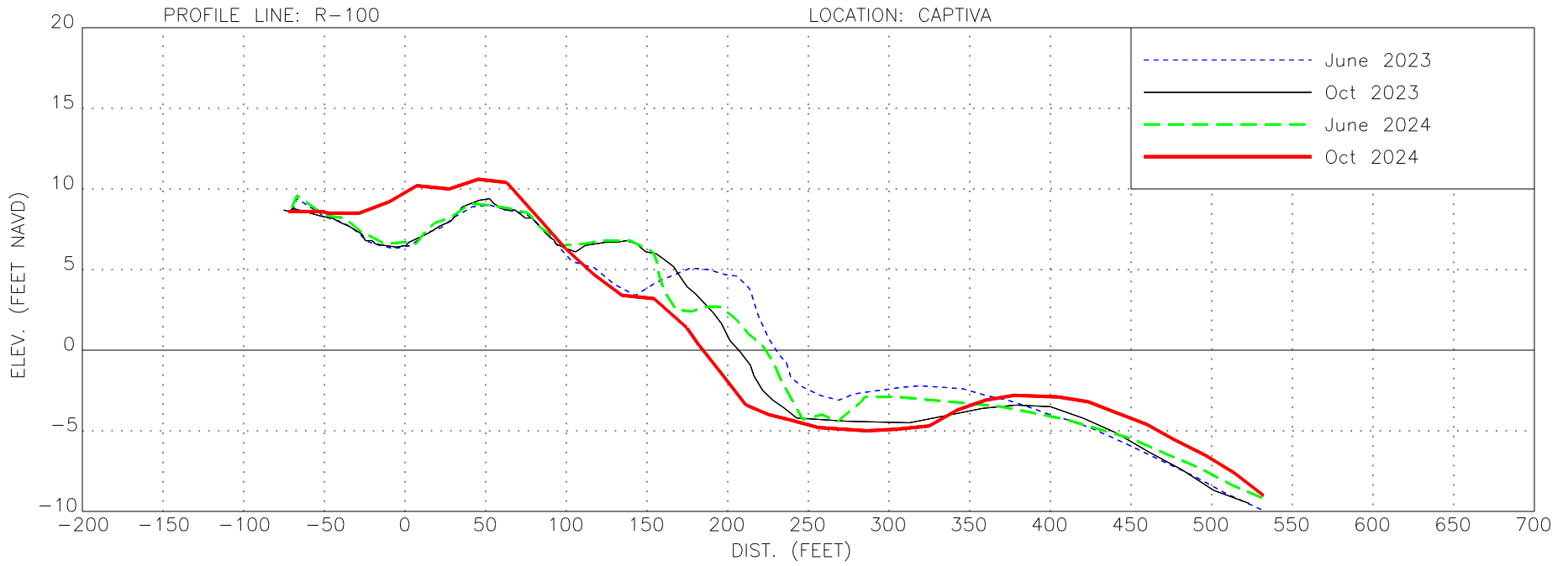


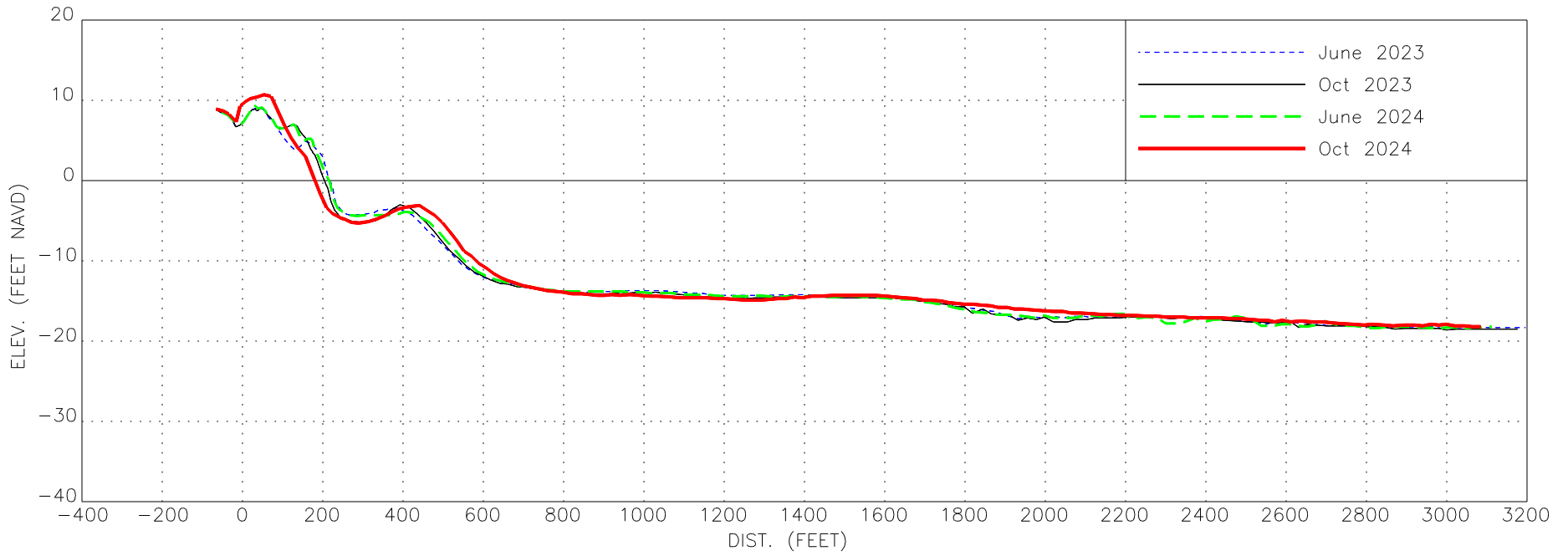
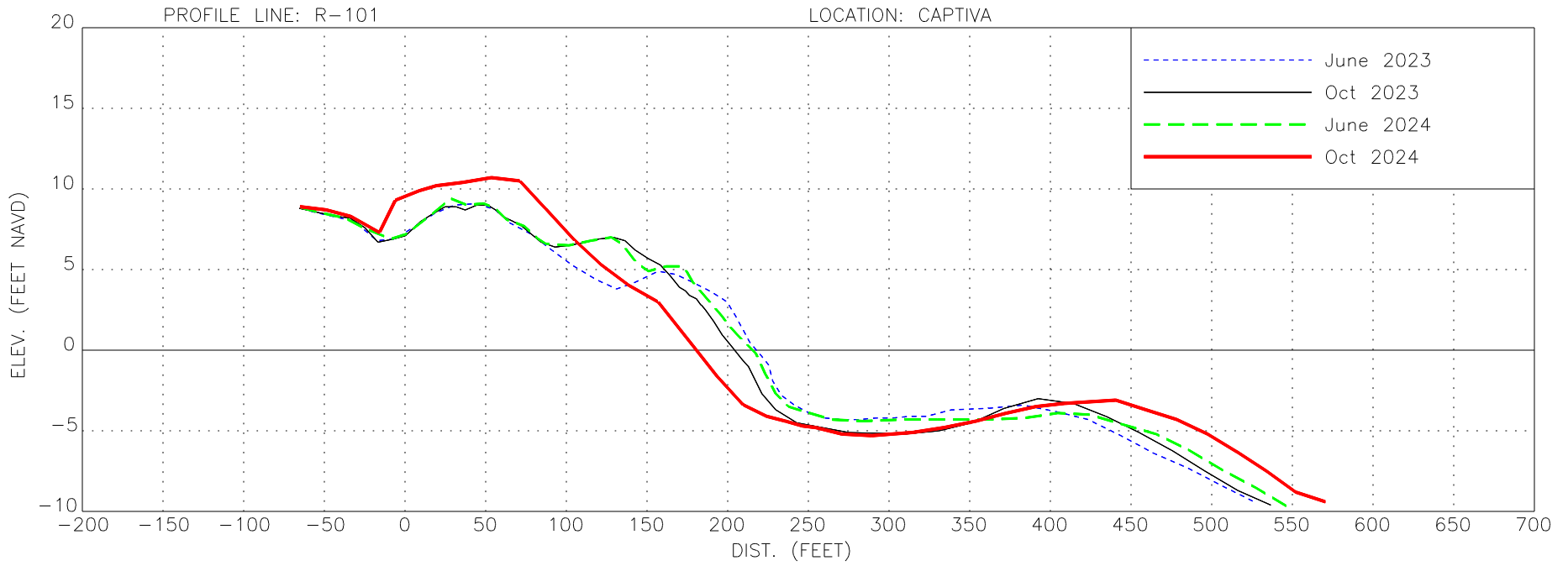


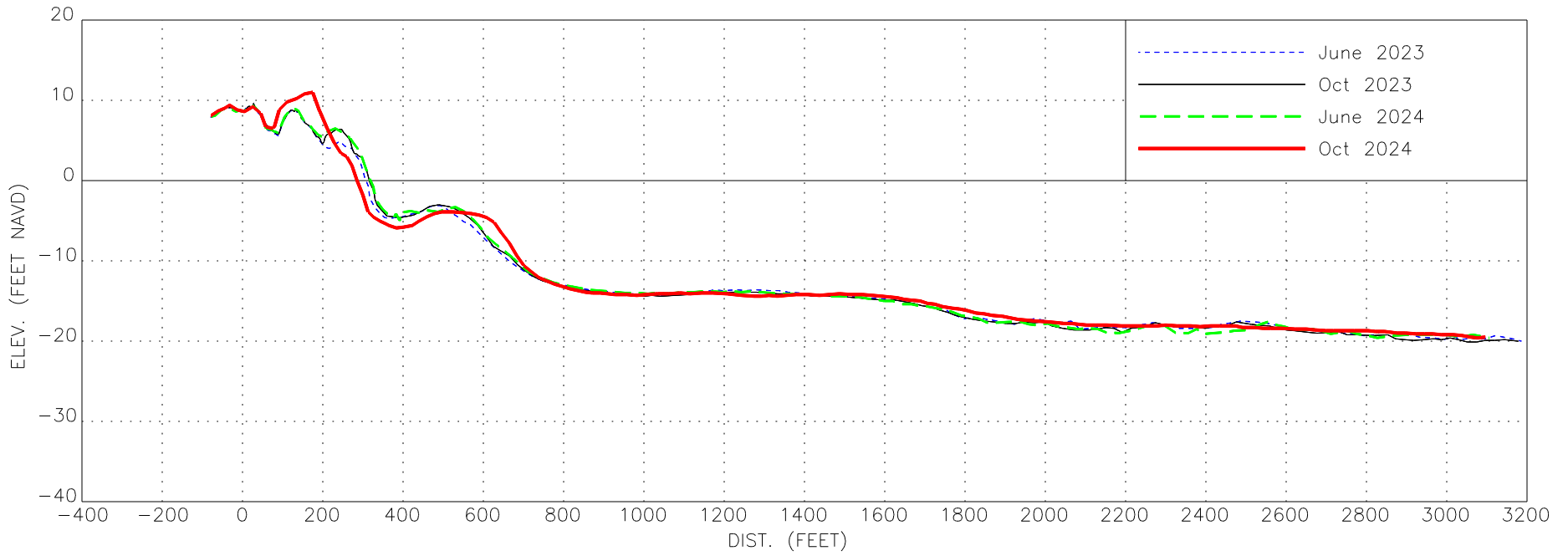
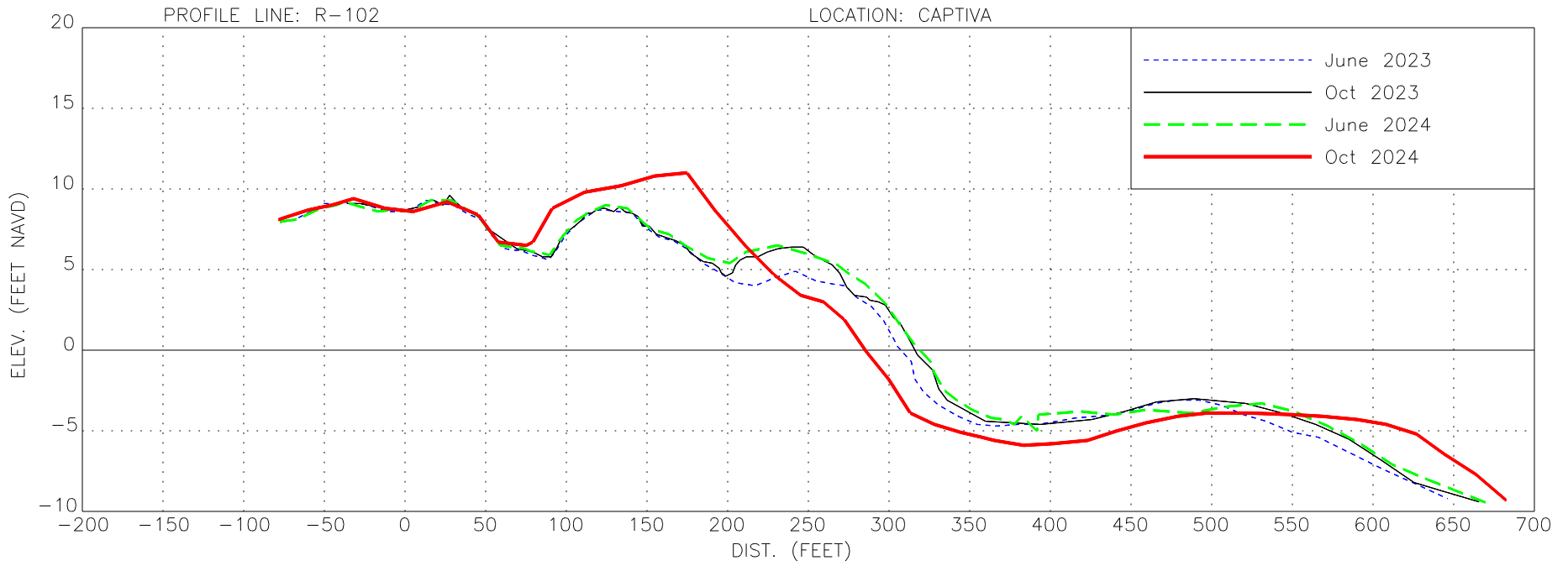


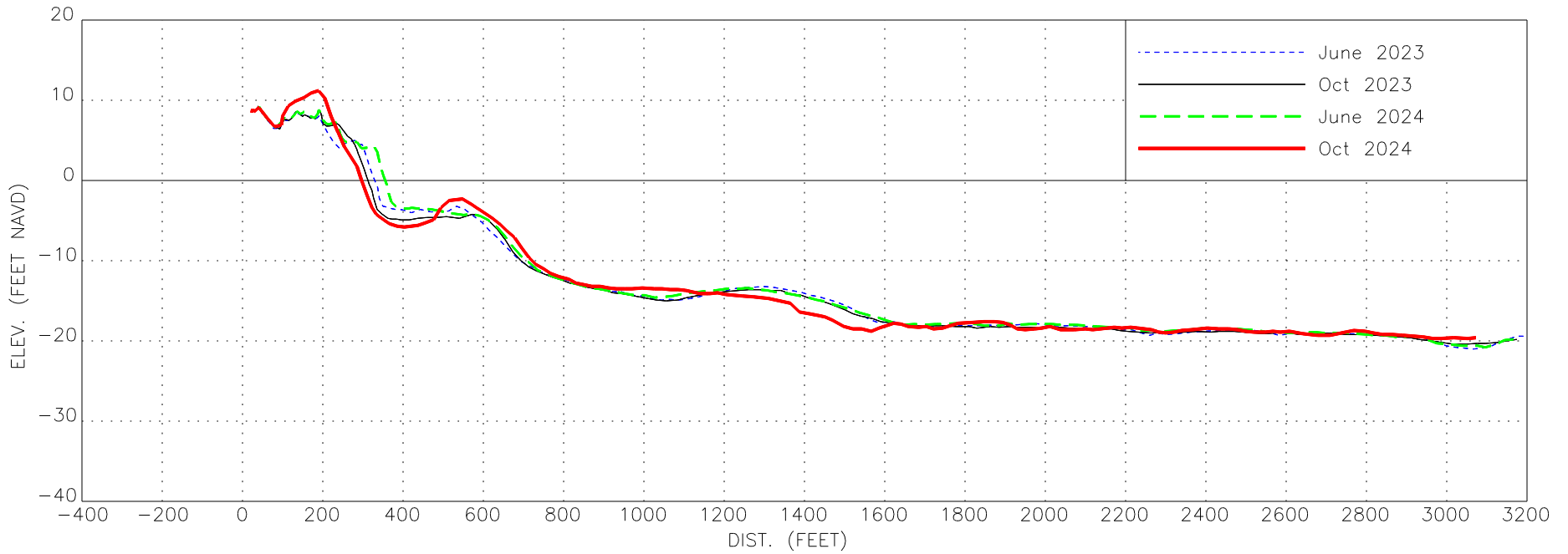
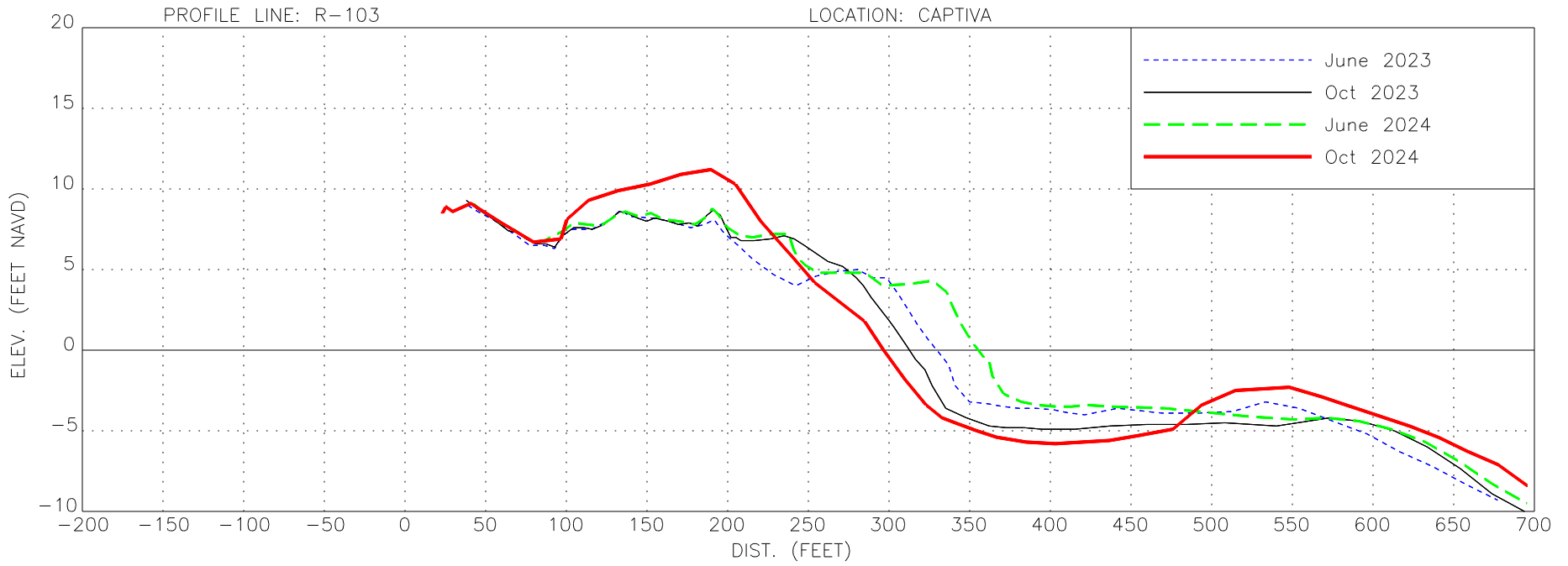


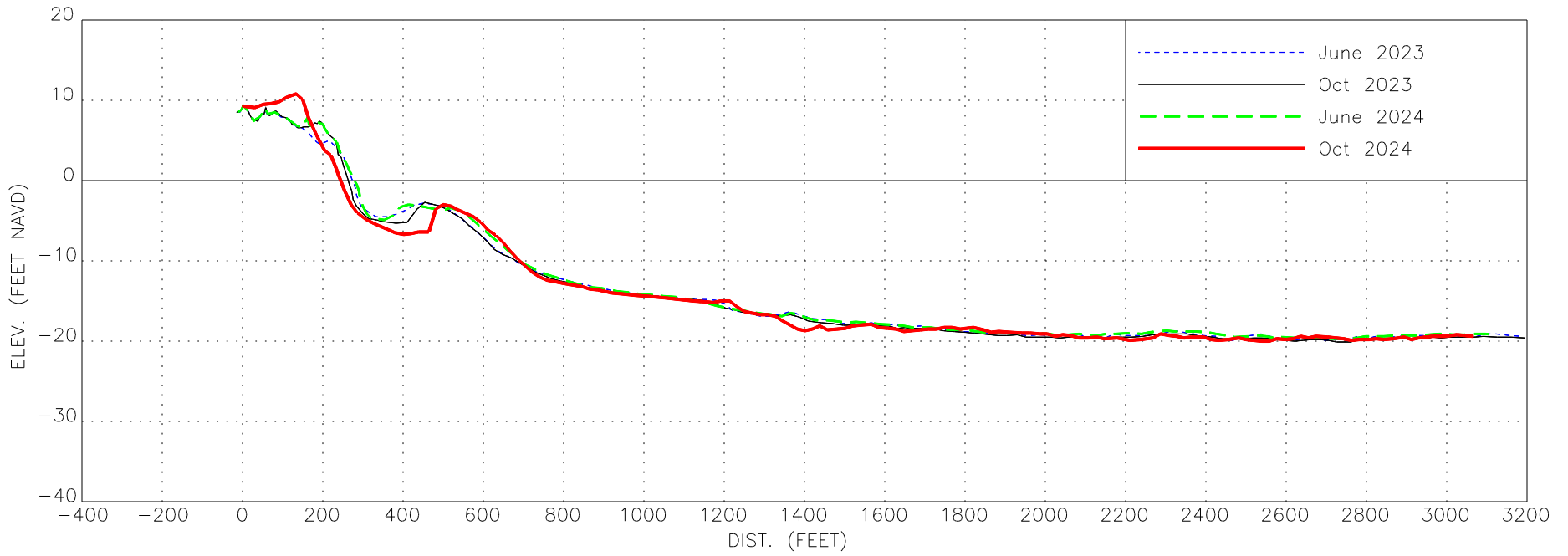
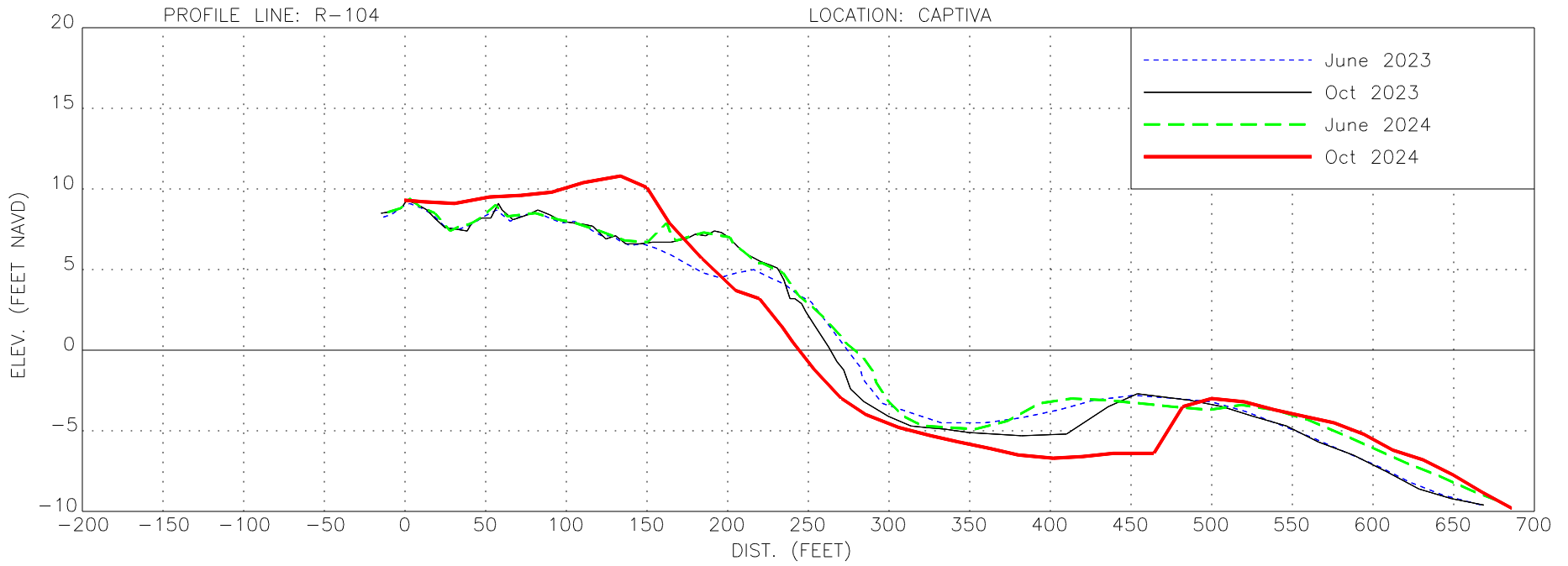


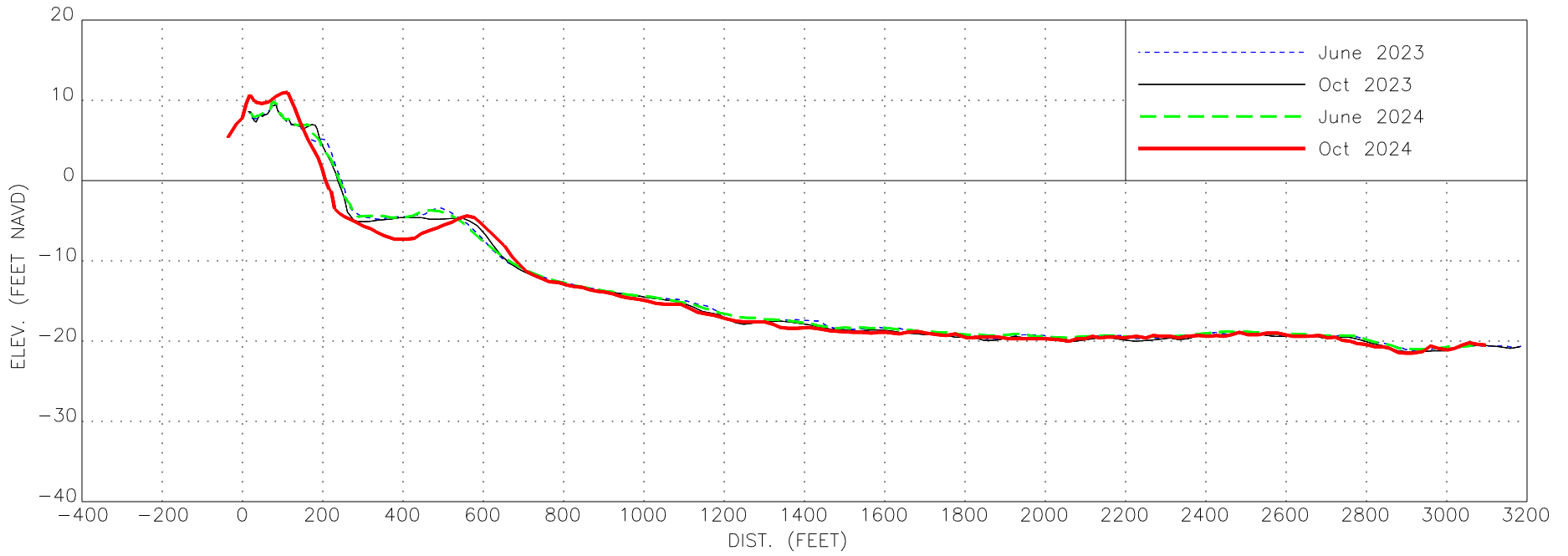
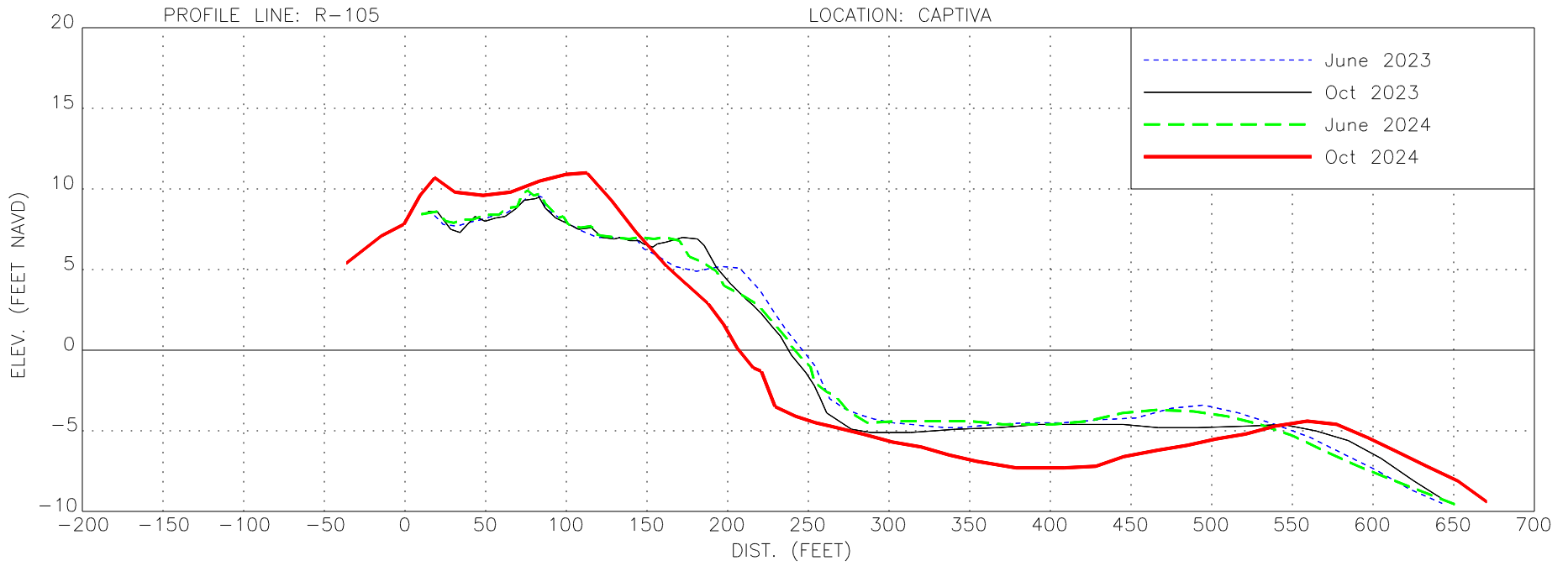


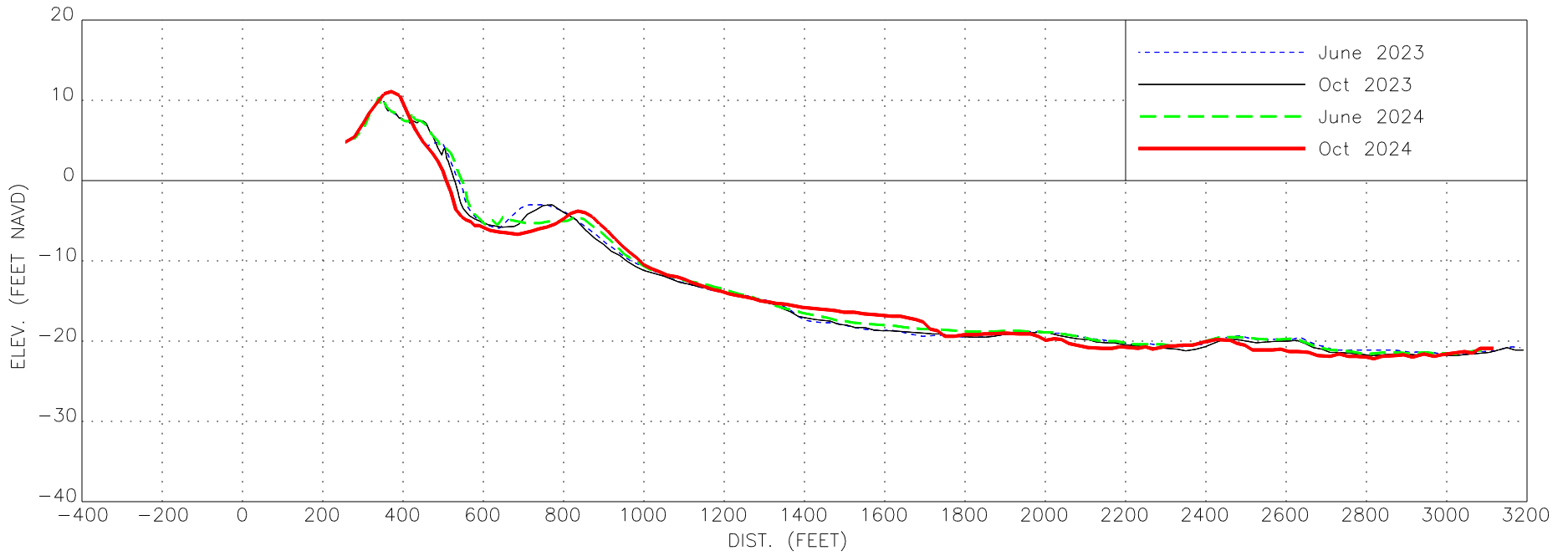
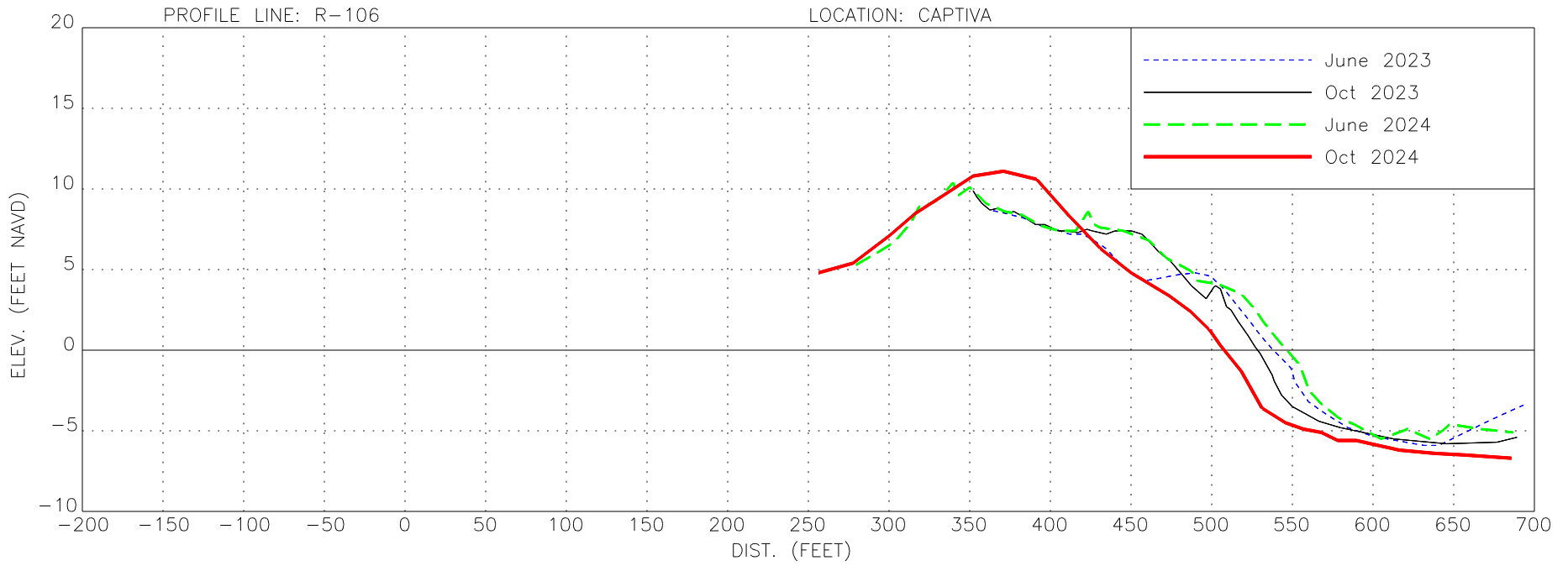


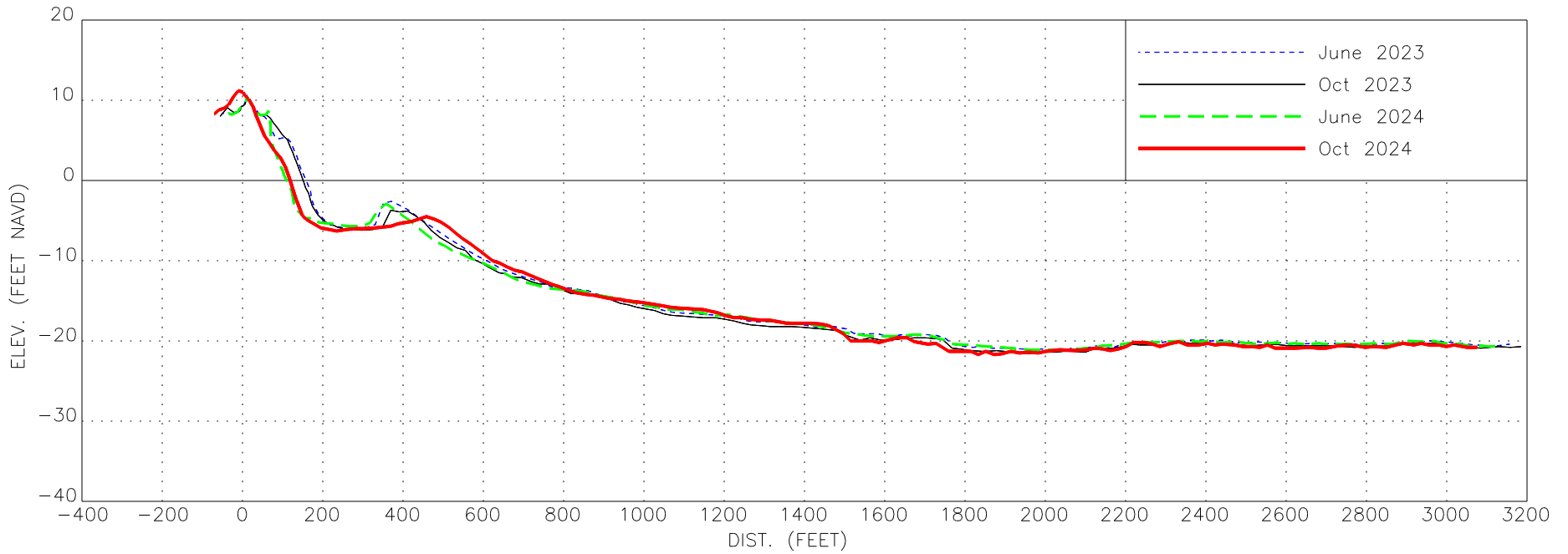
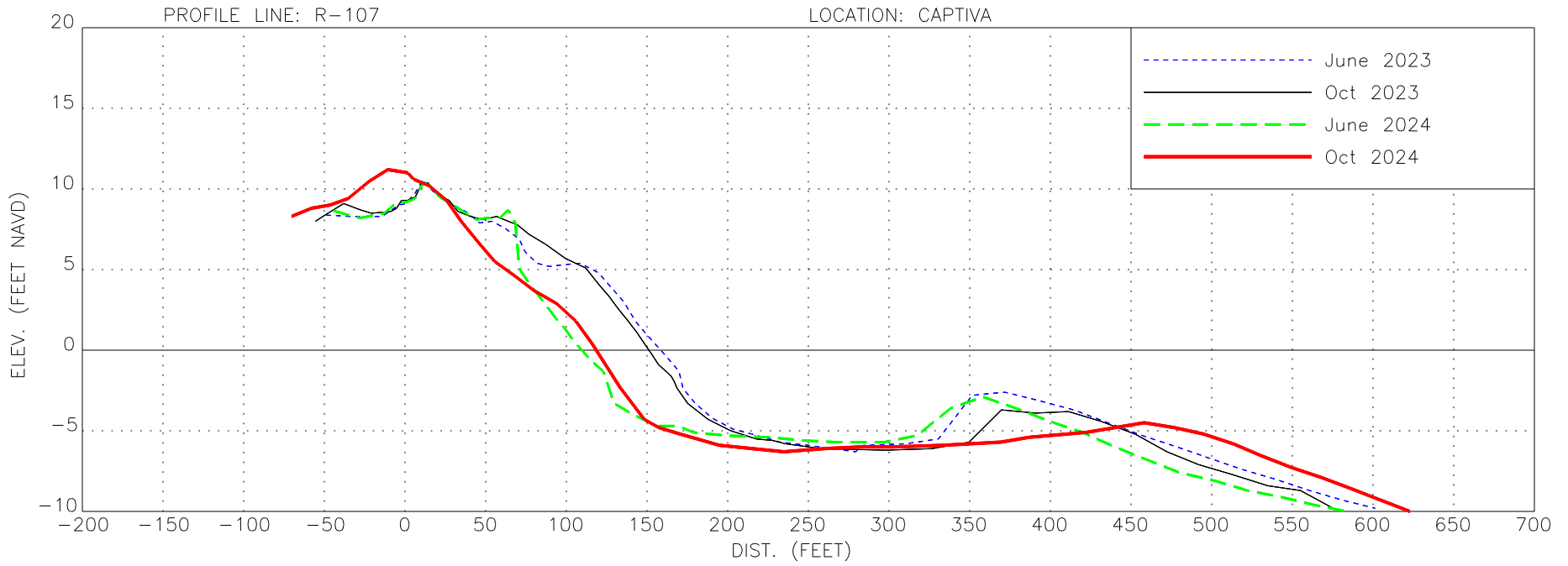


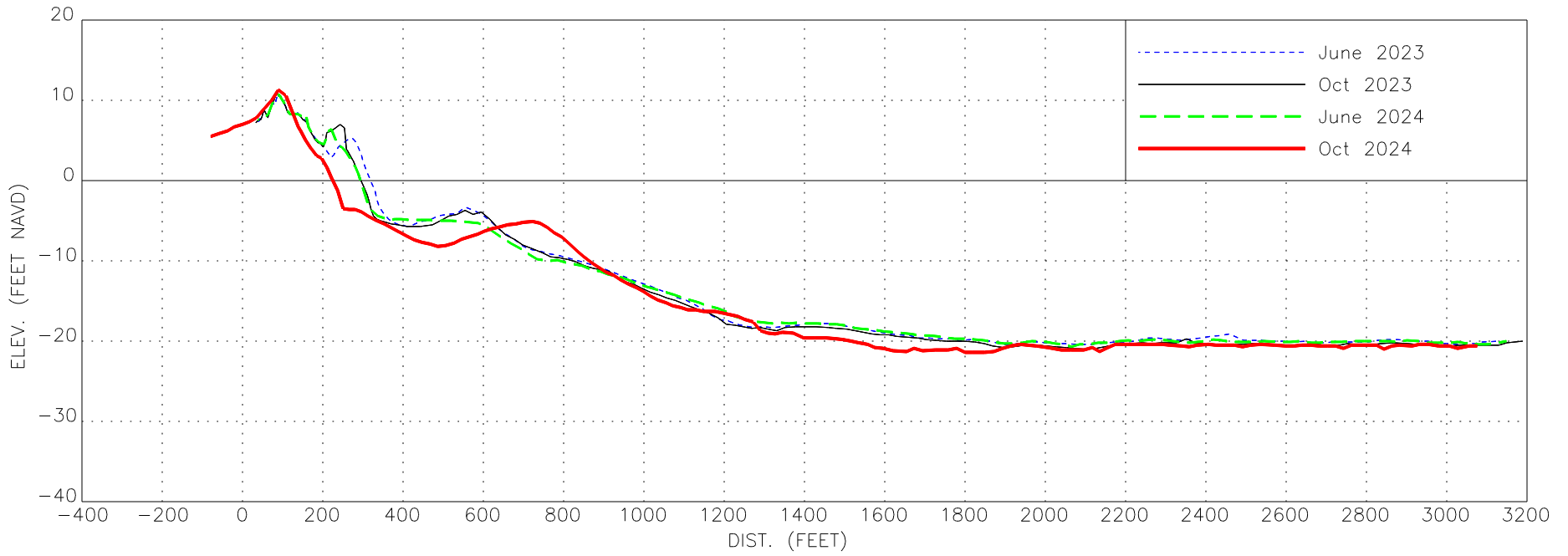
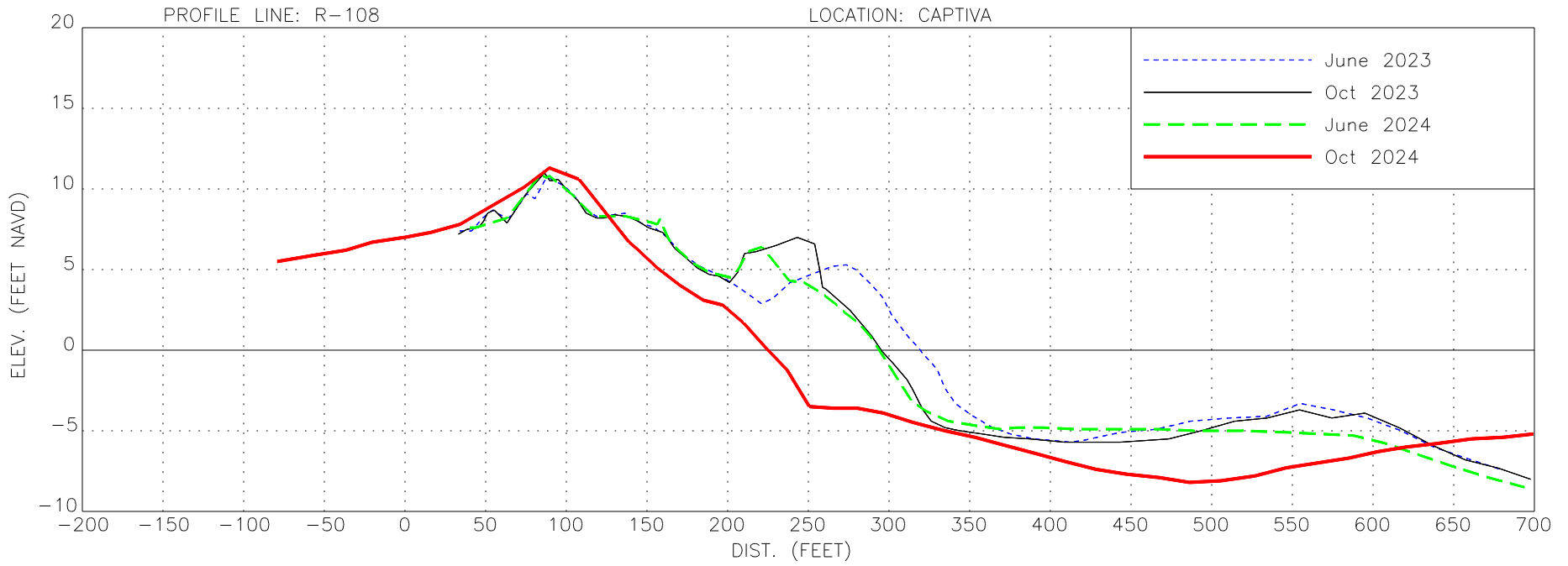


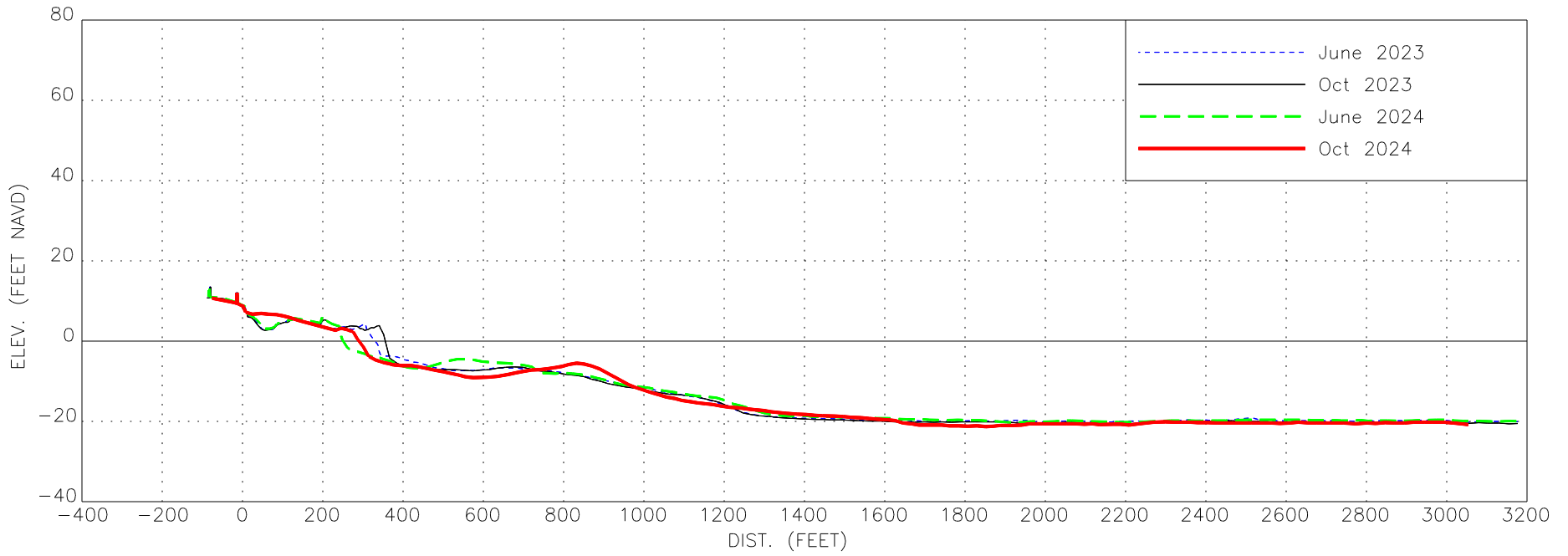
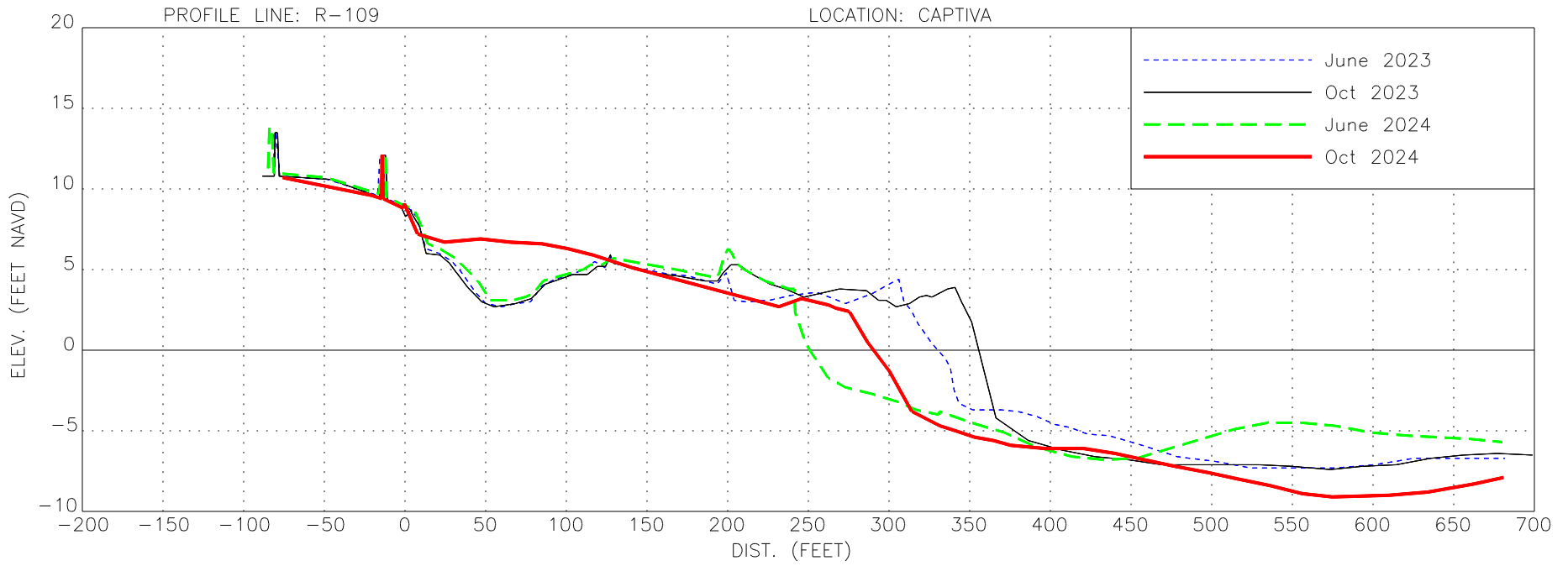














Board Meeting Minutes

Date: Monday, December 9th, 2024

Time: 1:00 P.M.

Location: Captiva Civic Association, 11550 Chapin Lane, Captiva, Florida, 33924

Via Zoom: <https://us02web.zoom.us/j/86726343495>

Telephone: +1 (305) 224-1968

1. Call to Order – See Video (00:00:15)

Chairman John Wade called the meeting to order at approximately 1:00 p.m. on December 9th, 2024.

2. Roll Call – See Video (00:01:10)

Commissioners:

- Seat 1, John Wade, Chairman (Present)
- Seat 2, Rene Miville, Vice Chairman (Remotely Present)
- Seat 3, Bob Walter, Commissioner (Remotely Present)
- Seat 4, Linda Laird, Secretary (Present)
- Seat 5, Michael Lanigan, Treasurer (Present)

CEPD Staff:

- John Riegert, Deputy Director (Present)
- Ralf Brookes, CEPD Attorney (Remotely Present)

Secretary Laird moved to allow Vice Chairman Miville and Commissioner Walter to appear remotely. Chairman Wade seconded the motion. No discussion was held. The motion passed 3-0.

3. Organization of the Board – See Video (00:01:50)

Commissioner Walter motioned to keep the officer positions the same for the upcoming year. Vice Chairman Miville seconded the motion. Discussion was held. The motion passed 5-0.

4. APTIM Update – See Video (00:06:45)

Nicole Sharp from APTIM updated the board on the post Helene and Milton survey. Data has been processed and large impacts to the dune were noted on the Northern end of the island and the dune grew on the Southern end. 21 feet of shoreline was lost on average. Discussion was held.

5. Becker Update – See Video (00:37:00)

Nicholas Matthews from Becker updated the board. Becker has reached out to the FDEP to ensure that there will be Helene and Milton funds that will be available that are similar to the Irma and Ian grants. Discussion was held.

6. Approval of Minutes – See Video (01:18:45)

Chairman Wade requested for any changes to the minutes from September 9th, 2024 to November 6th, 2024. With no proposed changes, the minutes have been accepted.

7. Changes to the Agenda – See Video (01:19:29)

Commissioner discussion was held. No changes were made.

8. Financial Reports – See Video (01:21:30)

Treasurer Lanigan updated the board. Discussion was held.

9. Administrative Update – See Video (01:41:00)

Deputy Director Riegert updated the board. Discussion was held.

10. New Business – See Video (01:53:50)

A. Bank of the Islands Authorized Signatory Resolution

Chairman Wade motioned to change the names on the accounts to Deputy Director Riegert. Commissioner Walter seconded the motion. Discussion was held. The motion passed 5-0.

B. Request for County Interlocal Agreement

Consensus of the board is to have Chairman Wade and Deputy Director Riegert finalize the letter for submission.

C. Legislative Authority Consultation

Commissioner discussion was held.

D. CEPD Reorganization

Commissioner discussion was held.

Treasurer Lanigan motioned to hire Paul Tritaik as Interim Executive Director. Secretary Laird seconded the motion. Discussion was held. The motion did not pass 2-3.

Commissioner Walter motioned to have Paul Tritaik operate under his current contract as a consultant. Commissioner Walter rescinded the motion.

11. General Public Comments – Limit 3 minutes per person – See Video (03:05:55)

Evan Cutler entered a public comment.

12. Commissioner Comments – See Video (03:07:19)

Commissioner discussion was held.

13. Adjournment – See Video (03:11:26)

Chairman Wade adjourned the meeting.

In accordance with the Americans with Disability Act and F.S. 286.26; any person with a disability requiring any additional reasonable accommodation to participate in this meeting should call the CEPD office at phone 239.472.2472 or email a written request to mycepd@mycepd.com. One or more elected or appointed local government officials, including but not limited to the Captiva Erosion Prevention District, may be in attendance at this meeting. Any person who decides to appeal any decision of the Board of Commissioners with respect to any matter considered at this meeting will need a record of the proceedings and for such purposes may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The law does not require the CEPD to transcribe verbatim minutes; therefore, the applicant must make the necessary arrangements with a private reporter or private reporting firm and bear the resulting expense.

CEPD - GENERAL FUND
 Balance Sheet
 As of November 30, 2024

	<u>Nov 30, 24</u>	<u>Nov 30, 23</u>
ASSETS		
Current Assets		
Checking/Savings		
Bank of the Islands Checking	33,216.05	64,639.79
Fifth Third Checking 4036	252,706.15	230,644.64
Fifth Third Savings 4044	134,634.18	439,588.25
Total Checking/Savings	<u>420,556.38</u>	<u>734,872.68</u>
Other Current Assets		
Due from Other Gov'ts	0.00	28,524.97
Total Other Current Assets	<u>0.00</u>	<u>28,524.97</u>
Total Current Assets	420,556.38	763,397.65
Other Assets		
Garnishment	(784.39)	0.00
Total Other Assets	<u>(784.39)</u>	<u>0.00</u>
TOTAL ASSETS	<u><u>419,771.99</u></u>	<u><u>763,397.65</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	0.00	113.23
Credit Cards	6,225.15	1,118.26
Other Current Liabilities		
Due To (From) Capital Projects	95,283.56	105,074.82
Payroll Tax Liability	2,385.61	0.00
Total Other Current Liabilities	<u>97,669.17</u>	<u>105,074.82</u>
Total Current Liabilities	<u>103,894.32</u>	<u>106,306.31</u>
Total Liabilities	103,894.32	106,306.31
Equity		
Fund Balance	268,580.48	643,154.56
Net Income	47,297.19	13,936.78
Total Equity	<u>315,877.67</u>	<u>657,091.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>419,771.99</u></u>	<u><u>763,397.65</u></u>

CEPD - GENERAL FUND
Profit & Loss
November 2024

	Nov 24	Nov 23
Ordinary Income/Expense		
Income		
Ad Valorem Tax	135,507.08	86,800.98
Interest Income	391.54	1,469.40
Other Income	245.94	605.62
Total Income	<u>136,144.56</u>	<u>88,876.00</u>
Gross Profit	136,144.56	88,876.00
Expense		
Administrative expenses		
Bank Services Charges	77.57	79.43
Board Meeting Expenses	788.15	0.00
Dues and Subscriptions	0.00	600.00
Office Expenses	907.97	923.71
Rent Expense	1,629.55	1,165.80
Travel & Conferences	500.96	220.10
Utilities	868.78	991.11
Website & Computer Maintenanc...	0.00	247.86
Total Administrative expenses	4,772.98	4,228.01
Consulting and Professional Fees	1,700.00	1,550.00
Cost of Collecting Ad Valorem		
Tax Collector Fees	2,710.15	1,736.02
Total Cost of Collecting Ad Valorem	2,710.15	1,736.02
Payroll	18,849.11	17,401.88
Total Expense	<u>28,032.24</u>	<u>24,915.91</u>
Net Ordinary Income	108,112.32	63,960.09
Other Income/Expense		
Other Expense		
Transfers to Capital Projects	18,017.00	7,037.50
Total Other Expense	<u>18,017.00</u>	<u>7,037.50</u>
Net Other Income	<u>(18,017.00)</u>	<u>(7,037.50)</u>
Net Income	<u><u>90,095.32</u></u>	<u><u>56,922.59</u></u>

11:01 AM
12/13/24
Accrual Basis

CEPD - GENERAL FUND
Profit & Loss
October through November 2024

	Oct - Nov 24	Oct - Nov 23
Ordinary Income/Expense		
Income		
Ad Valorem Tax	135,507.08	86,800.98
Interest Income	955.15	3,120.34
Other Income	306.97	2,943.69
Total Income	136,769.20	92,865.01
Gross Profit	136,769.20	92,865.01
Expense		
Administrative expenses		
Advertising	0.00	1,573.19
Bank Services Charges	152.52	189.02
Board Meeting Expenses	788.15	0.00
Dues and Subscriptions	415.00	7,515.00
Insurance	4,103.50	13,758.00
Office Expenses	1,737.07	1,708.51
Rent Expense	3,852.63	3,516.44
Repairs	221.85	113.92
Travel & Conferences	928.14	1,510.10
Utilities	2,093.77	1,938.88
Website & Computer Maintenan...	0.00	247.86
Total Administrative expenses	14,292.63	32,070.92
Consulting and Professional Fees	3,400.00	3,100.00
Cost of Collecting Ad Valorem		
Property Appraiser Fees	3,077.54	4,605.21
Tax Collector Fees	2,710.15	1,736.02
Total Cost of Collecting Ad Valorem	5,787.69	6,341.23
Payroll	29,957.69	23,341.08
Total Expense	53,438.01	64,853.23
Net Ordinary Income	83,331.19	28,011.78
Other Income/Expense		
Other Expense		
Transfers to Capital Projects	36,034.00	14,075.00
Total Other Expense	36,034.00	14,075.00
Net Other Income	(36,034.00)	(14,075.00)
Net Income	47,297.19	13,936.78

10:55 AM
12/13/24
Accrual Basis

CEPD - GENERAL FUND
Profit & Loss Budget vs. Actual
October through November 2024

	Oct - Nov 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem Tax	135,507.08	601,209.00	(465,701.92)
Interest Income	955.15	10,000.00	(9,044.85)
Other Income	306.97	5,000.00	(4,693.03)
Total Income	136,769.20	616,209.00	(479,439.80)
Gross Profit	136,769.20	616,209.00	(479,439.80)
Expense			
Administrative expenses			
Advertising	0.00	15,000.00	(15,000.00)
Bank Services Charges	152.52	2,000.00	(1,847.48)
Board Meeting Expenses	788.15	1,000.00	(211.85)
Dues and Subscriptions	415.00	11,000.00	(10,585.00)
Insurance	4,103.50	15,000.00	(10,896.50)
Office Expenses	1,737.07	15,000.00	(13,262.93)
Postage	0.00	500.00	(500.00)
Rent Expense	3,852.63	17,000.00	(13,147.37)
Repairs	221.85	1,000.00	(778.15)
Travel & Conferences	928.14	7,000.00	(6,071.86)
Utilities	2,093.77	11,000.00	(8,906.23)
Website & Computer Maintenanc...	0.00	5,000.00	(5,000.00)
Total Administrative expenses	14,292.63	100,500.00	(86,207.37)
Consulting and Professional Fees	3,400.00	41,000.00	(37,600.00)
Cost of Collecting Ad Valorem			
Property Appraiser Fees	3,077.54	5,000.00	(1,922.46)
Tax Collector Fees	2,710.15	20,000.00	(17,289.85)
Total Cost of Collecting Ad Valorem	5,787.69	25,000.00	(19,212.31)
Payroll	29,957.69	161,000.00	(131,042.31)
Total Expense	53,438.01	327,500.00	(274,061.99)
Net Ordinary Income	83,331.19	288,709.00	(205,377.81)
Other Income/Expense			
Other Expense			
Transfers to Capital Projects	36,034.00	216,209.00	(180,175.00)
Total Other Expense	36,034.00	216,209.00	(180,175.00)
Net Other Income	(36,034.00)	(216,209.00)	180,175.00
Net Income	47,297.19	72,500.00	(25,202.81)

CEPD - CAPITAL PROJECTS FUND

Balance Sheet

As of November 30, 2024

	Nov 30, 24	Nov 30, 23
ASSETS		
Current Assets		
Checking/Savings		
Bank of the Islands Checking	6,142.34	(1,206.18)
Fifth Third Checking 4051	38,496.94	30,418.70
Fifth Third Savings 4069	1,868,457.71	4,305,549.28
Total Checking/Savings	1,913,096.99	4,334,761.80
Other Current Assets		
Deposit Utilities	0.00	300.00
Due From (To) General Fund	95,283.56	105,074.82
Due from Other Governments	27,546.63	0.00
Special Assessments Receivable		
SA 2021 Receivable	3,750,255.94	4,372,198.03
SA Allowance Account	(109,304.95)	(109,304.95)
SA Deferred Revenue	(3,494,321.41)	(4,116,263.50)
Total Special Assessments Receivable	146,629.58	146,629.58
Total Other Current Assets	269,459.77	252,004.40
Total Current Assets	2,182,556.76	4,586,766.20
Other Assets		
Fifth Third Investments		
Fifth Third Money Market	198,594.57	159,939.31
Treasury Note 2024- 4/15	0.00	2,929,166.44
Treasury Note 2025- 4/15	2,497,953.86	2,497,953.86
Treasury Note 2026- 3/15	758,687.95	758,687.95
Treasury Note 2026- 4/30	2,499,925.86	2,499,925.86
Treasury Note 2027- 4/15	2,729,017.03	0.00
Treasury Note 2028- 4/30	2,690,544.70	0.00
Treasury Notes FMV Adjustment	23,502.95	0.00
Total Fifth Third Investments	11,398,226.92	8,845,673.42
Total Other Assets	11,398,226.92	8,845,673.42
TOTAL ASSETS	13,580,783.68	13,432,439.62
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	453,346.34	58,435.86
Total Current Liabilities	453,346.34	58,435.86
Long Term Liabilities		
Renourishment 2021 Loan		
Loan	13,123,938.82	15,587,541.47
Loan- Current Portion Due May 1	(2,515,813.03)	(2,463,602.65)
Loan- Noncurrent Portion	(10,608,125.79)	(13,123,938.82)
Total Renourishment 2021 Loan	0.00	0.00
Total Long Term Liabilities	0.00	0.00
Total Liabilities	453,346.34	58,435.86
Equity		
Fund Balance	1,351,015.18	11,876,327.21
Fund Balance- Accum Reserves	1,753,873.55	1,237,247.00
Fund Balance- Loan Payments	10,417,441.45	0.00
Net Income	(394,892.84)	260,429.55
Total Equity	13,127,437.34	13,374,003.76
TOTAL LIABILITIES & EQUITY	13,580,783.68	13,432,439.62

10:45 AM

CEPD - CAPITAL PROJECTS FUND

12/13/24

Profit & Loss

Accrual Basis

November 2024

	Nov 24	Nov 23
Ordinary Income/Expense		
Income		
Interest Income	5,791.55	14,340.59
Parking Lot Revenue	0.00	24,777.13
Special Assessments	138,433.72	146,029.58
Total Income	144,225.27	185,147.30
Expense		
General Expense		
Bank Service Charges	62.93	54.69
Cost of Assessment Collections	1,321.12	1,361.60
Rent Expense	1,629.55	1,165.80
Total General Expense	3,013.60	2,582.09
Parking Lot Expenses		
Parking Collection Fees	32.95	32.95
Parking Lot Maintenance	11,581.46	2,000.00
Portable Toilets	0.00	5,402.88
Sales Tax Expense	0.00	1,557.81
Signage	2,040.00	0.00
Total Parking Lot Expenses	13,654.41	8,993.64
Payroll Expense	23,110.33	23,384.32
Professional Fees	7,700.00	7,550.00
Project Expenses		
Beach Maintenance & Monitoring		
Hurricane Milton Clean Up	218,667.80	0.00
Total Beach Maintenance & Monitoring	218,667.80	0.00
Beach Renourishment 24-25	55,365.35	0.00
Captiva Bayside Initiative	65,683.31	0.00
Iguana Control	4,000.00	0.00
Total Project Expenses	343,716.46	0.00
Project Management Support		
Aptim	0.00	51,989.23
Total Project Management Support	0.00	51,989.23
Total Expense	391,194.80	94,499.28
Net Ordinary Income	(246,969.53)	90,648.02
Other Income/Expense		
Other Income		
Transfer from General Fund	18,017.00	7,037.50
Unrealized Gain (Loss) Notes	6,628.87	0.00
Total Other Income	24,645.87	7,037.50
Other Expense		
Debt Service - Interest	139,076.22	165,190.41
Total Other Expense	139,076.22	165,190.41
Net Other Income	(114,430.35)	(158,152.91)
Net Income	(361,399.88)	(67,504.89)

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CEPD - CAPITAL PROJECTS FUND

12/13/24

Profit & Loss

Accrual Basis

October through November 2024

	Oct - Nov 24	Oct - Nov 23
Ordinary Income/Expense		
Income		
Grant Income - State	0.00	194,500.48
Interest Income	184,612.93	98,503.10
Parking Lot Revenue	0.00	24,777.13
Special Assessments	138,433.72	146,029.58
Total Income	323,046.65	463,810.29
Expense		
General Expense		
Bank Service Charges	119.61	54.69
Cost of Assessment Collections	1,321.12	1,361.60
Insurance	4,103.50	2,886.00
Rent Expense	3,852.62	3,516.44
Total General Expense	9,396.85	7,818.73
Parking Lot Expenses		
Parking Collection Fees	324.90	65.90
Parking Lot Maintenance	16,081.46	10,321.07
Portable Toilets	0.00	16,208.64
Sales Tax Expense	1,581.42	3,144.65
Signage	2,040.00	2,640.00
Total Parking Lot Expenses	20,027.78	32,380.26
Payroll Expense	39,918.34	31,803.97
Professional Fees	15,400.00	15,100.00
Project Expenses		
Beach Maintenance & Monitoring		
Beach Maintenance	0.00	2,000.00
Hurricane Milton Clean Up	301,727.20	0.00
Total Beach Maintenance & Monitoring	301,727.20	2,000.00
Beach Renourishment 24-25	55,365.35	0.00
Captiva Bayside Initiative	65,683.31	0.00
Iguana Control	9,000.00	0.00
Total Project Expenses	431,775.86	2,000.00
Project Management Support		
Aptim	0.00	51,989.23
Total Project Management Support	0.00	51,989.23
Total Expense	516,518.83	141,092.19
Net Ordinary Income	(193,472.18)	322,718.10
Other Income/Expense		
Other Income		
Transfer from General Fund	36,034.00	14,075.00
Unrealized Gain (Loss) Notes	(98,378.44)	88,826.86
Total Other Income	(62,344.44)	102,901.86
Other Expense		
Debt Service - Interest	139,076.22	165,190.41
Debt Service - Principal	0.00	0.00
Total Other Expense	139,076.22	165,190.41
Net Other Income	(201,420.66)	(62,288.55)
Net Income	(394,892.84)	260,429.55

Accrual Basis	Oct - Nov 24	Budget	\$ Over Budget
CEPD - CAPITAL PROJECTS FUND			
Profit & Loss Budget vs. Actual			
October through November 2024			
Ordinary Income/Expense			
Income			
Grant Income - Federal	0.00	500,000.00	(500,000.00)
Grant Income - Local	0.00	4,261,482.00	(4,261,482.00)
Grant Income - State	0.00	16,000,000.00	(16,000,000.00)
Interest Income	184,612.93	510,000.00	(325,387.07)
Other Income	0.00	2,000.00	(2,000.00)
Parking Lot Revenue	0.00	500,000.00	(500,000.00)
Special Assessments	138,433.72	900,000.00	(761,566.28)
Total Income	323,046.65	22,673,482.00	(22,350,435.35)
Expense			
General Expense			
Bank Service Charges	119.61	1,000.00	(880.39)
Cost of Assessment Collections	1,321.12	2,500.00	(1,178.88)
Insurance	4,103.50	4,000.00	103.50
Rent Expense	3,852.62	17,000.00	(13,147.38)
Total General Expense	9,396.85	24,500.00	(15,103.15)
Parking Lot Expenses			
Parking Collection Fees	324.90	18,000.00	(17,675.10)
Parking Lot Maintenance	16,081.46	25,000.00	(8,918.54)
Portable Toilets	0.00	75,000.00	(75,000.00)
Sales Tax Expense	1,581.42	22,500.00	(20,918.58)
Signage	2,040.00	1,000.00	1,040.00
Total Parking Lot Expenses	20,027.78	141,500.00	(121,472.22)
Payroll Expense	39,918.34	260,000.00	(220,081.66)
Professional Fees	15,400.00	140,000.00	(124,600.00)
Project Expenses			
Beach Maintenance & Monitoring			
Beach Tilling	0.00	20,000.00	(20,000.00)
Hurricane Milton Clean Up	301,727.20	0.00	301,727.20
Monitoring	0.00	30,000.00	(30,000.00)
Total Beach Maintenance & Monitori...	301,727.20	50,000.00	251,727.20
Beach Renourishment 24-25	55,365.35	27,000,000.00	(26,944,634.65)
Captiva Bayside Initiative	65,683.31	0.00	65,683.31
Dune Enhancement Project	0.00	1,000,000.00	(1,000,000.00)
Dune Protection Fencing	0.00	100,000.00	(100,000.00)
Iguana Control	9,000.00	60,000.00	(51,000.00)
Local Grant Funding Requests	0.00	28,000.00	(28,000.00)
Permit- Sand Borrow Area	0.00	750,000.00	(750,000.00)
Total Project Expenses	431,775.86	28,988,000.00	(28,556,224.14)
Total Expense	516,518.83	29,554,000.00	(29,037,481.17)
Net Ordinary Income	(193,472.18)	(6,880,518.00)	6,687,045.82
Other Income/Expense			
Other Income			
Transfer from General Fund	36,034.00	216,208.88	(180,174.88)
Unrealized Gain (Loss) Notes	(98,378.44)	0.00	(98,378.44)
Total Other Income	(62,344.44)	216,208.88	(278,553.32)
Other Expense			
Debt Service - Interest	139,076.22	278,228.00	(139,151.78)
Debt Service - Principal	0.00	2,515,813.00	(2,515,813.00)
Total Other Expense	139,076.22	2,794,041.00	(2,654,964.78)
Net Other Income	(201,420.66)	(2,577,832.12)	2,376,411.46
Net Income	(394,892.84)	(9,458,350.12)	9,063,457.28

CEPD - GENERAL FUND
Balance Sheet
As of December 31, 2024

	<u>Dec 31, 24</u>	<u>Dec 31, 23</u>
ASSETS		
Current Assets		
Checking/Savings		
Bank of the Islands Checking	27,556.73	63,548.58
Fifth Third Checking 4036	271,237.46	158,032.86
Fifth Third Savings 4044	460,472.30	691,539.00
Total Checking/Savings	<u>759,266.49</u>	<u>913,120.44</u>
Total Current Assets	759,266.49	913,120.44
Other Assets		
Garnishment	(784.39)	(784.39)
Total Other Assets	<u>(784.39)</u>	<u>(784.39)</u>
TOTAL ASSETS	<u><u>758,482.10</u></u>	<u><u>912,336.05</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	0.00	3,100.00
Credit Cards	7,571.34	1,043.06
Other Current Liabilities		
Due To (From) Capital Projects	159,037.53	13,818.33
Total Other Current Liabilities	<u>159,037.53</u>	<u>13,818.33</u>
Total Current Liabilities	<u>166,608.87</u>	<u>17,961.39</u>
Total Liabilities	166,608.87	17,961.39
Equity		
Fund Balance	268,580.48	643,154.56
Net Income	323,292.75	251,220.10
Total Equity	<u>591,873.23</u>	<u>894,374.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>758,482.10</u></u>	<u><u>912,336.05</u></u>

CEPD - GENERAL FUND
Profit & Loss
December 2024

	Dec 24	Dec 23
Ordinary Income/Expense		
Income		
Ad Valorem Tax	328,577.93	262,410.01
Interest Income	849.95	1,977.80
Other Income	114.34	826.48
Total Income	<u>329,542.22</u>	<u>265,214.29</u>
Gross Profit	329,542.22	265,214.29
Expense		
Administrative expenses		
Advertising	74.90	23.60
Bank Services Charges	0.00	73.23
Dues and Subscriptions	180.25	0.00
Office Expenses	2,419.97	754.12
Rent Expense	1,628.11	58.13
Travel & Conferences	124.10	0.00
Utilities	806.71	1,090.61
Total Administrative expenses	5,234.04	1,999.69
Consulting and Professional Fees	1,700.00	1,550.00
Cost of Collecting Ad Valorem		
Tax Collector Fees	6,571.55	5,818.72
Total Cost of Collecting Ad Val...	6,571.55	5,818.72
Payroll	9,493.07	11,525.06
Total Expense	<u>22,998.66</u>	<u>20,893.47</u>
Net Ordinary Income	306,543.56	244,320.82
Other Income/Expense		
Other Expense		
Transfers to Capital Projects	18,017.00	7,037.50
Total Other Expense	18,017.00	7,037.50
Net Other Income	<u>(18,017.00)</u>	<u>(7,037.50)</u>
Net Income	<u><u>288,526.56</u></u>	<u><u>237,283.32</u></u>

CEPD - GENERAL FUND
Profit & Loss
October through December 2024

	Oct - Dec 24	Oct - Dec 23
Ordinary Income/Expense		
Income		
Ad Valorem Tax	464,085.01	349,210.99
Interest Income	1,805.10	5,098.14
Other Income	421.31	3,770.17
Total Income	466,311.42	358,079.30
Gross Profit	466,311.42	358,079.30
Expense		
Administrative expenses		
Advertising	74.90	1,596.79
Bank Services Charges	152.52	262.25
Board Meeting Expenses	788.15	0.00
Dues and Subscriptions	1,195.25	7,515.00
Insurance	16,034.50	13,758.00
Office Expenses	4,157.04	2,462.63
Rent Expense	5,480.74	3,574.57
Repairs	221.85	113.92
Travel & Conferences	1,052.24	1,510.10
Utilities	2,900.48	3,029.49
Website & Computer Maintenance ...	0.00	247.86
Total Administrative expenses	32,057.67	34,070.61
Consulting and Professional Fees	5,100.00	4,650.00
Cost of Collecting Ad Valorem	12,359.24	12,159.95
Payroll	39,450.76	34,866.14
Total Expense	88,967.67	85,746.70
Net Ordinary Income	377,343.75	272,332.60
Other Income/Expense		
Other Expense		
Transfers to Capital Projects	54,051.00	21,112.50
Total Other Expense	54,051.00	21,112.50
Net Other Income	(54,051.00)	(21,112.50)
Net Income	323,292.75	251,220.10

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01/10/25

Accrual Basis

CEPD - GENERAL FUND

Profit & Loss Budget Performance

October through December 2024

	Oct - Dec 24	Budget	Oct - Dec 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Ad Valorem Tax	464,085.01	601,209.00	464,085.01	601,209.00	601,209.00
Interest Income	1,805.10	10,000.00	1,805.10	10,000.00	10,000.00
Other Income	421.31	5,000.00	421.31	5,000.00	5,000.00
Total Income	466,311.42	616,209.00	466,311.42	616,209.00	616,209.00
Gross Profit	466,311.42	616,209.00	466,311.42	616,209.00	616,209.00
Expense					
Administrative expenses					
Advertising	74.90	15,000.00	74.90	15,000.00	15,000.00
Bank Services Charges	152.52	2,000.00	152.52	2,000.00	2,000.00
Board Meeting Expenses	788.15	1,000.00	788.15	1,000.00	1,000.00
Dues and Subscriptions	1,195.25	11,000.00	1,195.25	11,000.00	11,000.00
Insurance	16,034.50	15,000.00	16,034.50	15,000.00	15,000.00
Office Expenses	4,157.04	15,000.00	4,157.04	15,000.00	15,000.00
Postage	0.00	500.00	0.00	500.00	500.00
Rent Expense	5,480.74	17,000.00	5,480.74	17,000.00	17,000.00
Repairs	221.85	1,000.00	221.85	1,000.00	1,000.00
Travel & Conferences	1,052.24	7,000.00	1,052.24	7,000.00	7,000.00
Utilities	2,900.48	11,000.00	2,900.48	11,000.00	11,000.00
Website & Computer Maintenan...	0.00	5,000.00	0.00	5,000.00	5,000.00
Total Administrative expenses	32,057.67	100,500.00	32,057.67	100,500.00	100,500.00
Consulting and Professional Fees	5,100.00	41,000.00	5,100.00	41,000.00	41,000.00
Cost of Collecting Ad Valorem					
Property Appraiser Fees	3,077.54	5,000.00	3,077.54	5,000.00	5,000.00
Tax Collector Fees	9,281.70	20,000.00	9,281.70	20,000.00	20,000.00
Total Cost of Collecting Ad Valorem	12,359.24	25,000.00	12,359.24	25,000.00	25,000.00
Payroll	39,450.76	161,000.00	39,450.76	161,000.00	161,000.00
Total Expense	88,967.67	327,500.00	88,967.67	327,500.00	327,500.00
Net Ordinary Income	377,343.75	288,709.00	377,343.75	288,709.00	288,709.00
Other Income/Expense					
Other Expense					
Transfers to Capital Projects	54,051.00	216,209.00	54,051.00	216,209.00	216,209.00
Total Other Expense	54,051.00	216,209.00	54,051.00	216,209.00	216,209.00
Net Other Income	(54,051.00)	(216,209.00)	(54,051.00)	(216,209.00)	(216,209.00)
Net Income	323,292.75	72,500.00	323,292.75	72,500.00	72,500.00

	Dec 31, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
Bank of the Islands Checking	6,111.90	(1,434.57)
Fifth Third Checking 4051	5,743.29	47,926.78
Fifth Third Savings 4069	2,771,028.47	4,996,336.65
Total Checking/Savings	2,782,883.66	5,042,828.86
Other Current Assets		
Deposit Utilities	0.00	300.00
Due From (To) General Fund	159,037.53	13,818.32
Special Assessments Receivable		
SA 2021 Receivable	3,750,255.94	4,372,198.03
SA Allowance Account	(109,304.95)	(109,304.95)
SA Deferred Revenue	(3,494,321.41)	(4,116,263.50)
Total Special Assessments Receivable	146,629.58	146,629.58
Total Other Current Assets	305,667.11	160,747.90
Total Current Assets	3,088,550.77	5,203,576.76
Other Assets		
Fifth Third Investments		
Fifth Third Money Market	199,416.07	160,625.46
Treasury Note 2024- 4/15	0.00	2,929,166.44
Treasury Note 2025- 4/15	2,497,953.86	2,497,953.86
Treasury Note 2026- 3/15	758,687.95	758,687.95
Treasury Note 2026- 4/30	2,499,925.86	2,499,925.86
Treasury Note 2027- 4/15	2,729,017.03	0.00
Treasury Note 2028- 4/30	2,690,544.70	0.00
Treasury Notes FMV Adjustment	8,963.40	0.00
Total Fifth Third Investments	11,384,508.87	8,846,359.57
Total Other Assets	11,384,508.87	8,846,359.57
TOTAL ASSETS	14,473,059.64	14,049,936.33
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	50,926.18	37,130.58
Total Current Liabilities	50,926.18	37,130.58
Long Term Liabilities		
Renourishment 2021 Loan		
Loan	13,123,938.82	15,587,541.47
Loan- Current Portion Due May 1	(2,515,813.03)	(2,463,602.65)
Loan- Noncurrent Portion	(10,608,125.79)	(13,123,938.82)
Total Renourishment 2021 Loan	0.00	0.00
Total Long Term Liabilities	0.00	0.00
Total Liabilities	50,926.18	37,130.58
Equity		
Fund Balance	1,351,015.18	11,846,873.21
Fund Balance- Accum Reserves	1,753,873.55	1,266,701.00
Fund Balance- Loan Payments	10,417,441.45	0.00
Net Income	899,803.28	899,231.54
Total Equity	14,422,133.46	14,012,805.75
TOTAL LIABILITIES & EQUITY	14,473,059.64	14,049,936.33

CEPD - CAPITAL PROJECTS FUND

Profit & Loss
December 2024

	Dec 24	Dec 23
Ordinary Income/Expense		
Income		
Grant Income - Local	0.00	113,552.85
Grant Income - State	905,844.95	16,671.46
Interest Income	6,460.56	16,432.43
Other Income	0.00	650.00
Parking Lot Revenue	0.00	22,416.85
Special Assessments	471,462.51	523,726.60
Total Income	1,383,768.02	693,450.19
Expense		
General Expense		
Bank Service Charges	63.29	123.49
Rent Expense	1,628.11	58.12
Total General Expense	1,691.40	181.61
Parking Lot Expenses		
Parking Collection Fees	32.95	1,299.96
Parking Lot Equipment	3,811.78	0.00
Parking Lot Maintenance	0.00	6,449.50
Portable Toilets	0.00	5,402.88
Sales Tax Expense	0.00	1,338.16
Total Parking Lot Expenses	3,844.73	14,490.50
Payroll Expense	12,299.24	16,185.39
Professional Fees	7,700.00	7,550.00
Project Expenses		
Beach Maintenance & Monitoring	867.14	0.00
Beach Renourishment 24-25	19,440.58	0.00
Captiva Bayside Initiative	35,206.26	0.00
Iguana Control	9,000.00	0.00
Total Project Expenses	64,513.98	0.00
Project Management Support	0.00	23,278.20
Total Expense	90,049.35	61,685.70
Net Ordinary Income	1,293,718.67	631,764.49
Other Income/Expense		
Other Income		
Transfer from General Fund	18,017.00	7,037.50
Unrealized Gain (Loss) Notes	(14,539.55)	0.00
Total Other Income	3,477.45	7,037.50
Net Other Income	3,477.45	7,037.50
Net Income	1,297,196.12	638,801.99

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CEPD - CAPITAL PROJECTS FUND

01/10/25

Profit & Loss

Accrual Basis

October through December 2024

	Oct - Dec 24	Oct - Dec 23
Ordinary Income/Expense		
Income		
Grant Income - Local	0.00	113,552.85
Grant Income - State	905,844.95	211,171.94
Interest Income	191,073.49	114,935.53
Other Income	0.00	650.00
Parking Lot Revenue	0.00	47,193.98
Special Assessments	609,896.23	669,756.18
Total Income	1,706,814.67	1,157,260.48
Expense		
General Expense		
Bank Service Charges	182.90	178.18
Cost of Assessment Collections	1,321.12	1,361.60
Insurance	4,103.50	2,886.00
Rent Expense	5,480.73	3,574.56
Total General Expense	11,088.25	8,000.34
Parking Lot Expenses		
Parking Collection Fees	357.85	1,365.86
Parking Lot Equipment	3,811.78	0.00
Parking Lot Maintenance	18,581.46	16,770.57
Portable Toilets	0.00	21,611.52
Sales Tax Expense	1,581.42	4,482.81
Signage	2,040.00	2,640.00
Total Parking Lot Expenses	26,372.51	46,870.76
Payroll Expense	52,217.58	47,989.36
Professional Fees	23,100.00	22,650.00
Project Expenses		
Beach Maintenance & Monitoring	302,594.34	2,000.00
Beach Renourishment 24-25	74,805.93	0.00
Captiva Bayside Initiative	100,889.57	0.00
Iguana Control	18,000.00	0.00
Total Project Expenses	496,289.84	2,000.00
Project Management Support	0.00	75,267.43
Total Expense	609,068.18	202,777.89
Net Ordinary Income	1,097,746.49	954,482.59
Other Income/Expense		
Other Income		
Transfer from General Fund	54,051.00	21,112.50
Unrealized Gain (Loss) Notes	(112,917.99)	88,826.86
Total Other Income	(58,866.99)	109,939.36
Other Expense		
Debt Service - Interest	139,076.22	165,190.41
Debt Service - Principal	0.00	0.00
Total Other Expense	139,076.22	165,190.41
Net Other Income	(197,943.21)	(55,251.05)
Net Income	899,803.28	899,231.54

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CEPD - CAPITAL PROJECTS FUND

01/10/25

Profit & Loss Budget vs. Actual

Accrual Basis

October through December 2024

	Oct - Dec 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Grant Income - Federal	0.00	500,000.00	(500,000.00)
Grant Income - Local	0.00	4,261,482.00	(4,261,482.00)
Grant Income - State	905,844.95	16,000,000.00	(15,094,155.05)
Interest Income	191,073.49	510,000.00	(318,926.51)
Other Income	0.00	2,000.00	(2,000.00)
Parking Lot Revenue	0.00	500,000.00	(500,000.00)
Special Assessments	609,896.23	900,000.00	(290,103.77)
Total Income	1,706,814.67	22,673,482.00	(20,966,667.33)
Expense			
General Expense			
Bank Service Charges	182.90	1,000.00	(817.10)
Cost of Assessment Collections	1,321.12	2,500.00	(1,178.88)
Insurance	4,103.50	4,000.00	103.50
Rent Expense	5,480.73	17,000.00	(11,519.27)
Total General Expense	11,088.25	24,500.00	(13,411.75)
Parking Lot Expenses			
Parking Collection Fees	357.85	18,000.00	(17,642.15)
Parking Lot Equipment	3,811.78		
Parking Lot Maintenance	18,581.46	25,000.00	(6,418.54)
Portable Toilets	0.00	75,000.00	(75,000.00)
Sales Tax Expense	1,581.42	22,500.00	(20,918.58)
Signage	2,040.00	1,000.00	1,040.00
Total Parking Lot Expenses	26,372.51	141,500.00	(115,127.49)
Payroll Expense	52,217.58	260,000.00	(207,782.42)
Professional Fees	23,100.00	140,000.00	(116,900.00)
Project Expenses			
Beach Maintenance & Monitoring	302,594.34	50,000.00	252,594.34
Beach Renourishment 24-25	74,805.93	27,000,000.00	(26,925,194.07)
Captiva Bayside Initiative	100,889.57	0.00	100,889.57
Dune Enhancement Project	0.00	1,000,000.00	(1,000,000.00)
Dune Protection Fencing	0.00	100,000.00	(100,000.00)
Iguana Control	18,000.00	60,000.00	(42,000.00)
Local Grant Funding Requests	0.00	28,000.00	(28,000.00)
Permit- Sand Borrow Area	0.00	750,000.00	(750,000.00)
Total Project Expenses	496,289.84	28,988,000.00	(28,491,710.16)
Total Expense	609,068.18	29,554,000.00	(28,944,931.82)
Net Ordinary Income	1,097,746.49	(6,880,518.00)	7,978,264.49
Other Income/Expense			
Other Income			
Transfer from General Fund	54,051.00	216,208.88	(162,157.88)
Unrealized Gain (Loss) Notes	(112,917.99)	0.00	(112,917.99)
Total Other Income	(58,866.99)	216,208.88	(275,075.87)
Other Expense			
Debt Service - Interest	139,076.22	278,228.00	(139,151.78)
Debt Service - Principal	0.00	2,515,813.00	(2,515,813.00)
Total Other Expense	139,076.22	2,794,041.00	(2,654,964.78)
Net Other Income	(197,943.21)	(2,577,832.12)	2,379,888.91
Net Income	899,803.28	(9,458,350.12)	10,358,153.40

Capital Projects Accounts as of 1/10/2025

Bank Accounts

Bank of the Islands Checking Account	\$ 6,111.90
Fifth Third Checking Account	\$ 12,391.43
Fifth Third Savings Account- (Includes Accumuated Reserves of appox \$1.75 million)	\$ 2,855,066.00
Total in Bank Accounts	\$ 2,873,569.33

Fifth Third Investment Account

	Cost	Maturity Amount	Semi Annual Interest Payment	Total Remaining Interest If Held to Maturity	Total Amount if Held to Maturity
Treasury Note 4/15/25	\$ 2,497,953.86	\$ 2,542,000.00	\$ 33,363.75	\$ 33,363.75	\$ 2,575,363.75
Treasury Note 3/15/26	\$ 758,687.95	\$ 733,000.00	\$ 16,950.63	\$ 50,851.88	\$ 783,851.88
Treasury Note 4/30/26	\$ 2,499,925.86	\$ 2,588,000.00	\$ 30,732.50	\$ 92,197.50	\$ 2,680,197.50
Treasury Note 4/15/27	\$ 2,729,017.03	\$ 2,700,000.00	\$ 60,750.00	\$ 303,750.00	\$ 3,003,750.00
Treasury Note 4/30/28	\$ 2,690,544.70	\$ 2,750,000.00	\$ 48,125.00	\$ 336,875.00	\$ 3,086,875.00
 Fifth Third Money Market- (Interest Income from Notes goes here when received.)					 \$ 199,416.07
Total Amount For Future Loan Payments if Notes are held to Maturity					<u>\$ 12,329,454.20</u>

Synovus 2021 Renourishment Project Loan

Remaining Loan Payments	Principal	Interest	Total Payment
5/1/2025	\$ 2,515,813.03	\$ 139,113.75	\$ 2,654,926.78
11/1/2025	\$ -	\$ 112,446.13	\$ 112,446.13
5/1/2026	\$ 2,569,166.26	\$ 112,446.13	\$ 2,681,612.39
11/1/2026	\$ -	\$ 85,212.97	\$ 85,212.97
5/1/2027	\$ 2,623,632.59	\$ 85,212.97	\$ 2,708,845.56
11/1/2027	\$ -	\$ 57,402.47	\$ 57,402.47
5/1/2028	\$ 2,679,253.60	\$ 57,402.47	\$ 2,736,656.07
11/1/2028	\$ -	\$ 29,002.38	\$ 29,002.38
5/1/2029	\$ 2,736,073.34	\$ 29,002.38	\$ 2,765,075.72
Total Remaining Loan Payments	\$ 13,123,938.82	\$ 707,241.65	\$ 13,831,180.47

2021 Renourishment Project Special Assessment Remaining Amounts to be Collected

	Principal	Interest	Total
Fiscal Year 24/25	\$ 750,949.08	\$ 154,695.51	\$ 905,644.59
Fiscal Year 25/26	\$ 749,826.72	\$ 123,571.44	\$ 873,398.16
Fiscal Year 26/27	\$ 749,826.72	\$ 92,678.58	\$ 842,505.30
Fiscal Year 27/28	\$ 749,826.72	\$ 61,785.72	\$ 811,612.44
Fiscal Year 28/29	\$ 749,826.72	\$ 30,892.86	\$ 780,719.58
	\$ 3,750,255.96	\$ 463,624.11	\$ 4,213,880.07
	Minimum		Maximum

Total amount actually collected will vary based on early payment discounts and assessment payoffs.

For the current fiscal year, \$610,000 of the estimated \$905,645 has been collected through 1/10/2025.

I would plan on the total amount collected being under \$4 million.