



February 2023 Board Meeting

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Please follow page numbers on top right corner



Board Meeting Agenda

Date: Monday, February 13th, 2023

Time: 1:00 P.M.

Location: Via Zoom - <https://us02web.zoom.us/j/88531110387>

Telephone: +1 (305) 224-1968

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval of Minutes**
 - A. January 9th, 2023, Board Meeting
- 4. General Public Comments – Limit 3 minutes per person**
- 5. Changes to the Agenda**
- 6. Financial Reports**
- 7. Old Business**
 - A. WWRE Engagement Letter
 - B. APTIM Update
 - C. Becker Update
 - I. FEMA Loan Discussion
 - II. Appropriations Grants
 - D. Beach Vehicle
 - E. Alison Hagerup Parking Lot
 - F. Beach Tilling
- 8. New Business**
- 9. Administrative Update**
- 10. Commissioner Comments**
- 11. 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.



January 2023 Board Meeting Minutes

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

Chairman Walter called to order the January Board Meeting for the Captiva Erosion Prevention District at approximately 1 p.m. on January 9th, 2023.

2. Roll Call – See Video (00:00:10)

Commissioners:

- Seat 1, Linda Laird, Commissioner (Present)
- Seat 2, Rene Miville, Vice Chairman (Not Present for Roll)
- Seat 3, Bob Walter, Commissioner (Present)
- Seat 4, John Silvia, Chairman (Present)
- Seat 5, Richard Pyle, Treasurer (Present)

CEPD Staff:

- Daniel Munt, Executive Director (Present)
- John Riegert, Deputy Director (Present)
- Ralf Brookes, CEPD Attorney (Present)

3. Commissioner Appointment (00:01:00)

Commissioner Silvia made the motion to appoint Linda Laird as Commissioner of the Captiva Erosion Prevention District. Commissioner Pyle seconded the motion. The motion passed unanimously. CEPD Attorney Ralf Brooks swore in Commissioner Laird.

4. Approval of Minutes – See Video (00:03:30)

- A. December 12th, 2022, Board Meeting
- B. December 15th, 2022, Workshop

Commissioner Silvia made a motion to approve the minutes and Commissioner Laird seconded the motion. The motion passed unanimously.

5. General Public Comments – See Video (00:04:10)

No public comments were offered.
Commissioner Miville entered the meeting at this time.

6. Changes to the Agenda – See Video (00:05:00)

No changes to the agenda were made.

7. Financial Reports – See Vide (00:06:30)

Commissioner Pyle provided an update on the financials.

8. Old Business – See Video (00:12:20)

A. Aptim Vulnerability Analysis

Aptim provided an overview update on the vulnerability analysis that was performed. Chairman Walter asked a future workshop to be scheduled to go into detail on the report.

B. Aptim Phase 2

Nicole Sharp provided an update on the post storm analysis. Seeking federal funding options are still in process between FEMA and ACOE. A presentation on the options that would be available for protection projects on the bayside of Captiva was provided.

C. Becker Update

Nicholas Matthews of Becker provided an update on SB-4 and communications with the Senate and Representatives offices.

D. Apportionment

Deputy Director John Riegert reported to the board on the apportionment process. The period for accepting payment in full for the 2021 project is now closed.

9. New Business – See Video (01:47:40)

A. Beach Tilling

Executive Director Daniel Munt updated the board on the process for advertising and hiring a contractor for the beach tilling required for the project.

Commissioner Miville motioned a Not To Exceed amount of \$20,000 for the purchase of a new beach vehicle. Commissioner Laird seconded the motion. The motion passed unanimously

10. Administrative Update – See Video (01:58:00)

Commissioner Silvia left the meeting.

Executive Director Munt provided an update to the board regarding the upcoming FSBPA conference. CEPD Attorney Ralf Brookes updated the board on the ongoing case that is being handled by an independent counsel. The independent counsel requested a neutral recommendation for settlement. Commissioner Miville requested the motion. Commissioner Laird seconded the motion. Discussion was held. The motion passed 3-1.

11. Commissioner Comments – See Video (02:05:00)

Commissioner Laird requested a weekly Executive Update.

12. Adjournment (02:05:46)

Chairman Walter adjourned the meeting.

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Captiva Erosion Prevention District
General Fund - Budget Performance Summary
For the Four Months Ended January 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - January '23	Budget - January '23	Actual - January '22	Budget - January '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 244,426.99	\$ 54,245.83	\$ 34,795.68	\$ 54,245.75	\$ 427,624.22	\$ 216,983.33	\$ 210,640.89	\$ 650,950.00	\$ 223,325.78
Interest Income	15.94	12.50	12.67	12.50	32.23	50.00	(17.77)	150.00	117.77
Other Income	657.86	416.67	1,934.72	416.67	2,108.91	1,666.67	442.24	5,000.00	2,891.09
Total Income	245,100.79	54,675.00	36,743.07	54,674.92	429,765.36	218,700.00	211,065.36	656,100.00	226,334.64
Expense									
Administrative Expenses	6,011.76	7,916.67	4,994.75	7,312.49	31,607.79	31,666.67	58.88	95,000.00	63,392.21
Cost of Collecting Ad Valorem	4,888.54	1,708.33	0.00	1,625.00	8,483.01	6,833.33	(1,649.68)	20,500.00	12,016.99
Wages	10,010.89	12,500.00	11,244.73	14,666.67	39,620.72	50,000.00	10,379.28	150,000.00	110,379.28
Professional Fees	1,400.00	2,916.67	4,082.89	3,416.67	5,600.00	11,666.67	6,066.67	35,000.00	29,400.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	28,150.00	28,150.00	0.00	84,450.00	56,300.00
Total Expense	29,348.69	32,079.17	27,359.87	34,058.33	113,461.52	128,316.67	14,855.15	384,950.00	271,488.48
Net Income	<u>\$ 215,752.10</u>	<u>\$ 22,595.83</u>	<u>\$ 9,383.20</u>	<u>\$ 20,616.59</u>	<u>\$ 316,303.84</u>	<u>\$ 90,383.33</u>	<u>\$ 225,920.51</u>	<u>\$ 271,150.00</u>	<u>\$ (45,153.84)</u>

Cash basis- omitted all note disclosures
No assurance is provided on these financial statements.

Captiva Erosion Prevention District
General Fund - Budget Performance Detail
For the Four Months Ended January 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - January '23	Budget - January '23	Actual - January '22	Budget - January '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	244,426.99	54,245.83	34,795.68	54,245.75	427,624.22	216,983.33	210,640.89	650,950.00	223,325.78
Interest Income	15.94	12.50	12.67	12.50	32.23	50.00	(17.77)	150.00	117.77
Other Income	657.86	416.67	1,934.72	416.67	2,108.91	1,666.67	442.24	5,000.00	2,891.09
Total Income	245,100.79	54,675.00	36,743.07	54,674.92	429,765.36	218,700.00	211,065.36	656,100.00	226,334.64
Expense									
Administrative Expenses									
Advertising	369.05	1,250.00	830.69	1,333.33	3,967.23	5,000.00	1,032.77	15,000.00	11,032.77
Bank Service Charges	202.76	250.00	342.62	83.33	814.35	1,000.00	185.65	3,000.00	2,185.65
Board Meeting Expenses	0.00	83.33	0.00	83.33	504.64	333.33	(171.31)	1,000.00	495.36
Dues and Subscriptions	0.00	625.00	269.98	416.67	240.00	2,500.00	2,260.00	7,500.00	7,260.00
Insurance	0.00	1,416.67	0.00	583.33	14,155.00	5,666.67	(8,488.33)	17,000.00	2,845.00
Office Expense	726.59	833.33	1,326.20	1,729.17	3,081.81	3,333.33	251.52	10,000.00	6,918.19
Postage	0.00	41.67	36.23	41.67	0.00	166.67	166.67	500.00	500.00
Rent Expense	2,140.03	1,250.00	999.89	1,250.00	4,115.16	5,000.00	884.84	15,000.00	10,884.84
Repairs	0.00	83.33	0.00	83.33	0.00	333.33	333.33	1,000.00	1,000.00
Travel and Per Diem	1,425.00	833.33	0.00	625.00	1,425.00	3,333.33	1,908.33	10,000.00	8,575.00
Telephone	204.84	250.00	147.14	208.33	817.68	1,000.00	182.32	3,000.00	2,182.32
Utilities	448.99	333.33	450.50	208.33	547.52	1,333.33	785.81	4,000.00	3,452.48
Website & Computer Maintenance	494.50	666.67	591.50	666.67	1,939.40	2,666.67	727.27	8,000.00	6,060.60
Total Administrative expenses	6,011.76	7,916.67	4,994.75	7,312.49	31,607.79	31,666.67	58.88	95,000.00	63,392.21
Wages and Professional Fees									
Wages	10,010.89	12,500.00	11,244.73	14,666.67	39,620.72	50,000.00	10,379.28	150,000.00	110,379.28
Professional Fees	1,400.00	2,916.67	4,082.89	3,416.67	5,600.00	11,666.67	6,066.67	35,000.00	29,400.00
Total Legal and Professional Fees	11,410.89	15,416.67	15,327.62	18,083.34	45,220.72	61,666.67	16,445.95	185,000.00	139,779.28
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	416.67	0.00	458.33	0.00	1,666.67	1,666.67	5,000.00	5,000.00
Tax Collector Commissions	4,888.54	1,291.67	0.00	1,166.67	8,483.01	5,166.67	(3,316.34)	15,500.00	7,016.99
Total Cost of Collecting Ad Valorem	4,888.54	1,708.33	0.00	1,625.00	8,483.01	6,833.33	(1,649.68)	20,500.00	12,016.99
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	28,150.00	28,150.00	0.00	84,450.00	56,300.00
Total Expense	29,348.69	32,079.17	27,359.87	34,058.33	113,461.52	128,316.67	14,855.15	384,950.00	271,488.48
Net Income	\$ 215,752.10	\$ 22,595.83	\$ 9,383.20	\$ 20,616.59	\$ 316,303.84	\$ 90,383.33	\$ 225,920.51	\$ 271,150.00	\$ (45,153.84)

Cash basis - omitted all note disclosures
No assurance is provided on these financial statements.

10:24 AM
2/3/2023
Prepared: JS

Captiva Erosion Prevention District
Capital Projects Fund - Budget Performance Summary
For the Four Months Ended January 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - January '23	Budget - January '23	Actual - January '22	Budget - January '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ 5,196,814.55	\$ 448,333.33	\$ -	\$ 932,250.00	\$ 5,196,814.55	\$ 1,793,333.33	\$ 3,403,481.22	\$ 5,380,000.00	\$ 183,185.45
Interest Income	91.48	83.33	5,860.87	2,250.00	133.99	333.33	(199.34)	1,000.00	866.01
Other Miscellaneous Income	0.00	83.33	0.00	83.33	0.00	333.33	(333.33)	1,000.00	1,000.00
Parking Lot Revenue	0.00	30,000.00	57,180.00	70,833.33	0.00	120,000.00	(120,000.00)	360,000.00	360,000.00
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	28,150.00	28,150.00	0.00	84,450.00	56,300.00
Special Assessments	695,320.53	191,666.67	0.00	0.00	2,672,189.96	766,666.67	1,905,523.29	2,300,000.00	(372,189.96)
Total Income	5,899,264.06	677,204.17	70,078.37	1,012,454.16	7,897,288.50	2,708,816.67	5,188,471.83	8,126,450.00	229,161.50
Expense									
General Expenses	2,831.98	3,458.33	1,057.32	4,916.66	10,665.20	13,833.33	3,168.13	41,500.00	30,834.80
Parking Lot	0.00	9,625.00	5,389.57	17,062.51	7,988.87	38,500.00	30,511.13	115,500.00	107,511.13
Wages	11,185.32	16,666.67	21,115.47	23,512.50	44,008.63	66,666.67	22,658.04	200,000.00	155,991.37
Professional Fees	1,400.00	9,166.67	7,590.00	15,416.67	29,600.00	36,666.67	7,066.67	110,000.00	80,400.00
Capital Projects	32,096.62	59,583.33	113,732.02	1,168,790.42	152,395.15	238,333.33	85,938.18	715,000.00	562,604.85
Debt Service	0.00	232,979.08	0.00	0.00	190,763.30	931,916.33	741,153.03	2,795,749.00	2,604,985.70
Total Expense	47,513.92	331,479.08	148,884.38	1,229,698.76	435,421.15	1,325,916.33	890,495.18	3,977,749.00	3,542,327.85
Net Income	<u>\$ 5,851,750.14</u>	<u>\$ 345,725.08</u>	<u>\$ (78,806.01)</u>	<u>\$ (217,244.60)</u>	<u>\$ 7,461,867.35</u>	<u>\$ 1,382,900.33</u>	<u>\$ 6,078,967.02</u>	<u>\$ 4,148,701.00</u>	<u>\$ (3,313,166.35)</u>

Cash basis - omitted all note disclosures
No assurance is provided on these financial statements.

2/3/2023
10:24 AM
Prepared: JS

Captiva Erosion Prevention District
Capital Projects Fund - Budget Performance Detail
For the Four Months Ended January 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - January '23	Budget - January '23	Actual - January '22	Budget - January '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ 5,196,814.55	\$ 448,333.33	\$ -	\$ 488,083.33	\$ 5,196,814.55	\$ 1,793,333.33	\$ 3,403,481.22	\$ 5,380,000.00	\$ 183,185.45
Grant Income - State	0.00	0.00	0.00	344,166.67	0.00	0.00	0.00	0.00	0.00
Grant Income - Federal (FEMA)	0.00	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00	0.00
Interest Income	91.48	83.33	5,860.87	2,250.00	133.99	333.33	(199.34)	1,000.00	866.01
Other Miscellaneous Revenues	0.00	83.33	0.00	83.33	0.00	333.33	(333.33)	1,000.00	1,000.00
Parking Lot Revenue	0.00	30,000.00	57,180.00	70,833.33	0.00	120,000.00	(120,000.00)	360,000.00	360,000.00
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	28,150.00	28,150.00	0.00	84,450.00	56,300.00
Special Assessments	695,320.53	191,666.67	0.00	0.00	2,672,189.96	766,666.67	1,905,523.29	2,300,000.00	(372,189.96)
Total Income	5,899,264.06	677,204.17	70,078.37	1,012,454.16	7,897,288.50	2,708,816.67	5,188,471.83	8,126,450.00	229,161.50
Expense									
Advertising	0.00	0.00	0.00	833.33	0.00	0.00	0.00	0.00	0.00
Dues & Subscriptions	500.00	0.00	0.00	416.67	500.00	0.00	(500.00)	0.00	(500.00)
Service Charges	191.95	41.67	57.42	83.33	191.95	166.67	(25.28)	500.00	308.05
Cost of Assessment Collections	0.00	833.33	0.00	83.33	1,563.10	3,333.33	1,770.23	10,000.00	8,436.90
Insurance	0.00	416.67	0.00	583.33	4,295.00	1,666.67	(2,628.33)	5,000.00	705.00
Office Expenses	0.00	83.33	0.00	1,666.67	0.00	333.33	333.33	1,000.00	1,000.00
Rent	2,140.03	1,250.00	999.90	1,250.00	4,115.15	5,000.00	884.85	15,000.00	10,884.85
Beach Vehicle	0.00	833.33	0.00	0.00	0.00	3,333.33	3,333.33	10,000.00	10,000.00
Total General Expense	2,831.98	3,458.33	1,057.32	4,916.66	10,665.20	13,833.33	3,168.13	41,500.00	30,834.80
Parking Lot Expenses									
Parking Collection Fees	0.00	1,500.00	1,675.04	1,916.67	98.85	6,000.00	5,901.15	18,000.00	17,901.15
Parking Maintenance	0.00	1,250.00	700.92	2,916.67	2,000.00	5,000.00	3,000.00	15,000.00	13,000.00
Portable Toilets	0.00	5,000.00	0.00	7,500.00	0.00	20,000.00	20,000.00	60,000.00	60,000.00
Signage	0.00	0.00	0.00	41.67	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	164.99	83.33	0.00	0.00	0.00	0.00	0.00
Sales Tax Expense	0.00	1,875.00	2,848.62	4,604.17	5,890.02	7,500.00	1,609.98	22,500.00	16,609.98
Total Parking Lot Expenses	0.00	9,625.00	5,389.57	17,062.51	7,988.87	38,500.00	30,511.13	115,500.00	107,511.13
Wages and Professional Fees									
Wages	11,185.32	16,666.67	21,115.47	23,512.50	44,008.63	66,666.67	22,658.04	200,000.00	155,991.37
Professional Fees	1,400.00	9,166.67	7,590.00	15,416.67	29,600.00	36,666.67	7,066.67	110,000.00	80,400.00
Total Wages and Professional Fees	12,585.32	25,833.33	28,705.47	38,929.17	73,608.63	103,333.33	29,724.70	310,000.00	236,391.37
Capital Projects									
Project Expenses	32,096.62	51,250.00	113,732.02	1,168,790.42	152,395.15	205,000.00	52,604.85	615,000.00	462,604.85
Grants to other agencies	0.00	8,333.33	0.00	0.00	0.00	33,333.33	33,333.33	100,000.00	100,000.00
Total Capital Projects	32,096.62	59,583.33	113,732.02	1,168,790.42	152,395.15	238,333.33	85,938.18	715,000.00	562,604.85
Debt Service									
Interest	0.00	31,940.83	0.00	0.00	190,763.30	127,763.33	(62,999.97)	383,290.00	192,526.70
Principal	0.00	201,038.25	0.00	0.00	0.00	804,153.00	804,153.00	2,412,459.00	2,412,459.00
Total Debt Service	0.00	232,979.08	0.00	0.00	190,763.30	931,916.33	741,153.03	2,795,749.00	2,604,985.70
Total Expense	47,513.92	331,479.08	148,884.38	1,229,698.76	435,421.15	1,325,916.33	890,495.18	3,977,749.00	3,542,327.85
Net Income	5,851,750.14	345,725.08	(78,806.01)	(217,244.60)	7,461,867.35	1,382,900.33	6,078,967.02	4,148,701.00	(3,313,166.35)

Cash basis - omitted all note disclosures.
No assurance is provided on these financial statements.

	<u>January 31, 2023</u>	<u>January 31, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 631,307.44	\$ 736,105.33
Total Checking/Savings	<u>631,307.44</u>	<u>736,105.33</u>
Other Current Assets		
Due from Capital Projects Fund	-	67,599.06
Total Other Current Assets	<u>-</u>	<u>67,599.06</u>
Total Current Assets	<u>631,307.44</u>	<u>803,704.39</u>
TOTAL ASSETS	<u>\$ 631,307.44</u>	<u>\$ 803,704.39</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	30.84	-
Due to Capital Projects Fund	-	-
Total Other Current Liabilities	<u>30.84</u>	<u>-</u>
Total Current Liabilities	<u>30.84</u>	<u>-</u>
Total Liabilities	30.84	-
Equity		
Fund Balance	314,972.76	354,440.15
Net Income	316,303.84	449,264.24
Total Equity	<u>631,276.60</u>	<u>803,704.39</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 631,307.44</u>	<u>\$ 803,704.39</u>

Cash basis - omitted all note disclosures
 No assurance is provided on these financial statements.

	<u>January 31, 2023</u>	<u>January 31, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 7,888,077.34	\$ 5,076,549.28
Fifth Third Investment Account	2,876,104.18	2,453,186.74
Fifth Third Treasury Bill #07	-	418,000.00
Sanibel Captiva Bank - CD	-	256,161.35
Total Current Assets	<u>10,764,181.52</u>	<u>8,203,897.37</u>
Other Current Assets		
Utility Deposit	300.00	300.00
Due From General Fund	-	-
Total Other Current Assets	<u>300.00</u>	<u>300.00</u>
Total Current Assets	<u>10,764,481.52</u>	<u>8,204,197.37</u>
TOTAL ASSETS	<u>\$ 10,764,481.52</u>	<u>\$ 8,204,197.37</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Due to General Fund	<u>\$ -</u>	<u>\$ 67,599.06</u>
Equity		
Accumulated Reserves	943,079.00	3,526,031.00
Fund Balance	2,359,535.17	18,888,650.35
Net Income	7,461,867.35	(14,278,083.04)
Total Equity	<u>10,764,481.52</u>	<u>8,136,598.31</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 10,764,481.52</u>	<u>\$ 8,204,197.37</u>

CAPTIVA EROSION PREVENTION DISTRICT												
RESERVE ACCUMULATIONS												
FISCAL YEAR ENDING 9/30/2023												
	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Beginning Balance	\$ 2,914,929	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079
Reserves Transferred In												
Parking Revenue	-	-	-	-								
Operating Reserves	7,037	7,038	7,037	7,038								
2021 Project Contribution	(2,000,000)	-	-	-								
Increase (Decrease) in Reserves	(1,992,963)	7,038	7,037	7,038	-	-	-	-	-	-	-	-
Total Accumulated Reserves	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079	\$ 943,079

Cash basis - omitted all note disclosures
 No assurance is provided on these financial statements.

Capital Projects Fund

Income	FY 22-23 Budget	FY 22-23 Amended Budget
Grant Income		
Local	\$ 180,000.00	\$ 5,380,000.00
State	\$ -	\$ -
Federal	\$ -	\$ -
Special Assessment	\$ 2,300,000.00	\$ 2,300,000.00
Parking Fees	\$ 720,000.00	\$ 360,000.00
Reserves Transfer	\$ 84,450.00	\$ 84,450.00
Interest	\$ 1,000.00	\$ 1,000.00
Other	\$ 1,000.00	\$ 1,000.00
Total Income	\$ 3,286,450.00	\$ 8,126,450.00
<hr/>		
Expenditures	FY 22-23 Budget	
<hr/>		
Admin	FY 22-23 Budget	
Assessment Collections	\$ 10,000.00	\$ 10,000.00
Bank Service Charges	\$ 500.00	\$ 500.00
Beach Vehicle	\$ 10,000.00	\$ 10,000.00
Dues and Subscriptions	\$ -	\$ -
Insurance	\$ 5,000.00	\$ 5,000.00
Office Expenses	\$ 1,000.00	\$ 1,000.00
Rent Expense	\$ 15,000.00	\$ 15,000.00
Total Admin Expenses	\$ 41,500.00	\$ 41,500.00
<hr/>		
Parking Lot	FY 22-23 Budget	
Credit Card Fees	-	\$ -
Park Mobile Fee	\$ 36,000.00	\$ 18,000.00
Parking Lot Maintenance	\$ 30,000.00	\$ 15,000.00
Portable Toilets	\$ 115,000.00	\$ 60,000.00
Signage	\$ -	\$ -
Utilities	\$ -	\$ -
Sales Tax Expense	\$ 45,000.00	\$ 22,500.00
Total Parking Lot Expenses	\$ 226,000.00	\$ 115,500.00
<hr/>		
Wages	FY 22-23 Budget	
Gross Wages	\$ 185,000.00	\$ 185,000.00
Payroll Taxes and Fees	\$ 15,000.00	\$ 15,000.00
Total Wages	\$ 200,000.00	\$ 200,000.00
<hr/>		
Professional Fees	FY 22-23 Budget	
Total Professional Fees	\$ 110,000.00	\$ 110,000.00
<hr/>		
Projects	FY 22-23 Budget	
Aptim Phase 2	\$ 500,000.00	\$ 500,000.00
Year 1 Monitoring	\$ 85,000.00	\$ 85,000.00
Year 1 Tilling	\$ 30,000.00	\$ 30,000.00
Grants to other agencies	\$ 100,000.00	\$ 100,000.00
Total Project Expenses	\$ 715,000.00	\$ 715,000.00
<hr/>		
Debt Service	FY 22-23 Budget	
Principle	\$ 2,412,458.53	\$ 2,412,458.53
Interest	\$ 383,289.38	\$ 383,289.38
	\$ 2,795,747.91	\$ 2,795,747.91
Total Expenditures	\$ 4,088,247.91	\$ 3,977,747.91
Net Income	\$ (801,797.91)	\$ 4,148,702.09



**Wiltshire, Whitley,
Richardson & English, P.A.**
Certified Public Accountants

January 25, 2023

Mr. Richard Pyle, Treasurer
Captiva Erosion Prevention District
P.O. Box 365
Captiva, Florida 33924

Dear Richard:

We are pleased to confirm our acceptance and understanding of the services we are to provide for Captiva Erosion Prevention District ("CEPD") for the year ending December 31, 2023.

We will perform the following services:

Bookkeeping Services

Beginning with the month of January 2023, we will perform the bookkeeping function of Captiva Erosion Prevention District by recording all transactions in QuickBooks. Captiva Erosion Prevention District agrees to provide us the following documents on a bi-monthly basis: cash receipt reports, deposit slips, purchase orders, invoices, cash disbursement reports, check stubs, bank statements, credit card statements, loan statements, grant applications/agreements, payroll reports and sales tax reports, as applicable.

We will record cash receipts from cash receipt reports, deposit slips and/or bank statements. We will not handle any cash or checks received nor make deposits. We will record cash disbursements from cash disbursement reports, invoices, check stubs and/or bank statements. All information and transactions must be coded and authorized/approved by the management of Captiva Erosion Prevention District. In connection therewith, based on the approved invoices you will have forwarded to our office, we will review all bills and invoices rendered to you and will generate checks drawn on the following checking accounts: Bank of the Islands – General Fund and Bank of the Islands – Capital Projects Fund. It will be your responsibility to review, sign and mail checks. If we are able to pay these bills through your bank's online Bill Pay system, then we will do so. However, this authority is for your convenience only and should not be construed as us assuming management responsibilities. You agree to not hold this firm liable or responsible for disbursements made in good faith on your behalf resulting from the payments of your approved bills.

Captiva Erosion Prevention District
January 25, 2023
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We will record the payroll and taxes as calculated by your payroll service provider into QuickBooks and reconcile to their monthly reports. We will not make payroll tax deposits or prepare payroll tax returns. Captiva Erosion Prevention District or your payroll service provider will be responsible for payroll calculations, returns and deposits. Captiva Erosion Prevention District is responsible for communicating with their chosen payroll service provider regarding payroll tax matters. If you have payroll tax questions, you should ask your payroll provider. If you feel that they are not providing you with satisfactory service or have made a mistake, please let us know immediately so that we can assist you with reconciling or identifying any errors. Wiltshire, Whitley, Richardson & English, P.A. assumes no liability for the services provided by third-party payroll companies to its clients.

We will calculate, prepare and electronically file, on a monthly basis, the sales tax returns from the information you provide us on invoices and cash receipt reports. We will notify you if there is sales tax due. As you have requested and authorized, we will remit the sales tax due on your behalf. Your checking account will be directly debited by the Florida Department of Revenue when we submit your sales tax return online. This authority is for your convenience only and should not be construed as us assuming management responsibilities. You agree to not hold this firm liable or responsible for disbursements made in good faith on your behalf resulting from the preparation of the sales tax returns.

We will reconcile the following accounts on a monthly basis:

1. Bank accounts, including the transfer of funds between general and capital bank accounts.
2. Parking lot credit card transactions.
3. Parking lot cash receipts.
4. Payments of non-ad valorem project assessments, including payoff of assessment and Tax Collector disbursements to CEPD ledger of assessments.
5. Disbursement of ad valorem tax payments from Tax Collector to CEPD general account.
6. Financial reconciliation of all grants and projects.

Regarding monthly bank reconciliations, upon receipt of bank statements, we will reconcile bank accounts with the bank statements for proper account balances and to identify reconciling items that may require adjustments to your books and records. We will not be analyzing cancelled checks to determine whether signatures or payments are authorized or for any other purpose, but we will briefly scan them to confirm the amounts match those recorded by the bank on the statements.

We will also reconcile credit card statements and loan balances, as applicable, using information you provide. We will make correcting entries directly into QuickBooks and identify the specific source of each adjustment. We will tell you of these adjustments and make you aware of any corrections.

We will run detailed general ledgers for you. You agree to review the general ledger and journal entries for each month and to tell us of any changes necessary in the classification or distribution of the transactions. Unless you tell us of a change, we will assume that all transactions have been properly coded and have been posted to the correct accounts. These ledgers will then be used as appropriate in the preparation of the financial statements as outlined below.

Captiva Erosion Prevention District
 January 25, 2023
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We will also prepare and electronically file the annual Forms 1099 that you request from the information you provide to us. It will be your responsibility to obtain Forms W-9 from your vendors so we can properly prepare the required Forms 1099.

On an as needed basis, we will:

1. Support Board Treasurer in providing a financial report to the Board of Directors at monthly Board meetings.
2. Wire transfer funds when necessary.
3. Prepare non-ad valorem project assessment roll for Tax Collector (once a year).
4. Determine pay off balances of project assessments for real estate sales within two work-days of receipt.
5. Generate pro forma budget forecast.
6. Assist in preparing annual budget.
7. Attend monthly Board of Director meetings, annual budget workshops and budget hearings.
8. Provide audit support including preparing schedules and drafting MD&A as requested by auditors.
9. Provide audit documents to State Auditor General and AFR to Florida Department of Financial Services.

Preparation of Financial Statements

We will prepare the monthly, cash basis financial statements of Captiva Erosion Prevention District, which will comprise of the following:

1. Comparative General Fund balance sheet – cash basis.
2. Comparative Capital Projects Fund balance sheet – cash basis.
3. Comparative General Fund budget performance – cash basis (summary and detailed).
4. Comparative Capital Projects Fund budget performance – cash basis (summary and detailed).
5. Reserve accumulations – cash basis.

These financial statements will not include related notes to the financial statements as required for financial statements prepared in accordance with the cash basis of accounting.

Our Responsibilities

The objective of our financial statement preparation engagement is to prepare financial statements in accordance with the income tax basis of accounting based on information provided by you. We will conduct our engagement in accordance with the Statements on Standards for Accounting and Review Services (“SSARS”) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (“AICPA”), and we will comply with applicable professional standards, including the AICPA’s *Code of Professional Conduct* and its ethical principles of integrity, objectivity, professional competence, and due care, when performing the bookkeeping services and preparing the financial statements.

Captiva Erosion Prevention District
January 25, 2023
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We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for our engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the Company or noncompliance with laws and regulations. Furthermore, we have no responsibility to identify and communicate deficiencies or material weaknesses in your internal control as part of this engagement.

The financial statements will not be accompanied by a report. However, you agree that the financial statements will clearly indicate that no assurance is provided on them.

If, for any reason, we are unable to complete the preparation of your financial statements, we will not issue the statements as a result of this engagement.

Your Responsibilities

The financial statement preparation portion of the engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to prepare financial statements in accordance with the income tax basis of accounting. You have the following overall responsibilities that are fundamental to our undertaking the engagement to prepare your financial statements in accordance with SSARS:

1. The selection of the income tax basis of accounting as the financial reporting framework to be applied in the preparation of the financial statements.
2. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.
3. The prevention and detection of fraud.
4. To ensure that the Company complies with the laws and regulations applicable to its activities.
5. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
6. To provide us with—
 - a. documentation, and other related information that is relevant to the preparation and presentation of the financial statements,
 - b. additional information that may be requested for the purpose of the preparation of the financial statements, and
 - c. unrestricted access to persons within the Company of whom we determine it necessary to communicate.

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January 25, 2023
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Engagement Administration and Other

I am the engagement partner and am responsible for supervising the engagement.

We estimate our fees for this engagement will be \$3,100 per month. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the work performed. If significant additional time is necessary due to a change in scope of services to be performed, we will bill extra for that time. Our invoices for these services will be rendered each month as work progresses and are payable on presentation.

We will retain copies of our bookkeeping, financial statement preparation and tax workpapers for your engagement for a period of seven years. After seven years, our workpapers and engagement files will be destroyed. All of your records will be returned to you at the end of this engagement. It is your responsibility to retain and protect your records for possible future use, including potential examination by any government or regulatory agencies.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,

WILTSHIRE, WHITLEY, RICHARDSON &
ENGLISH, P.A.



Joseph L. D'Ambrosio, CPA

ACCEPTED:

This letter correctly sets forth the understanding of Captiva Erosion Prevention District.

Mr. Richard Pyle, Treasurer

Date