



## AGENDA MEMORANDUM *Department*

*Finance*

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**City Council Meeting Date: July 15, 2025**

**To:** City Council  
**From:** Steve C. Chaipel, Deputy City Manager/CFO  
**Date:** July 9, 2025

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**SUBJECT:** Resolution 25-027 Approving Budget Amendment 2025-008

**BACKGROUND:** As previously discussed with the City Council, there is a need for an immediate dredging project in the Wulfert Channel area. The bid for the current project is \$748,065.

Staff is recommending that the project be funded in fiscal year 2025 with a transfer from the budgeted ending fund balance of the General Fund. As detailed in the agenda memorandum to award the dredging project, the General Fund would be reimbursed \$498,735 by the affected residents of the area via a special assessment that will be levied in fiscal year 2025. This amount represents 66.67% of the total project costs in fiscal year 2025.

**FUNDING SOURCE:** Transfer from the General Fund ending fund balance.

**RECOMMENDED ACTION:** Approve Resolution 25-0027 authorizing Budget Amendment 25-008.

*Sanibel is and shall remain a barrier island sanctuary*