



AGENDA MEMORANDUM Department

Finance

City Council Meeting Date: June 3, 2025

To: City Council
From: Steve C. Chaipel, Deputy City Manager/CFO
Date: May 21, 2025

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 and Dinkins Bayou area. The bid for the project is \$3,190,650.

Staff recommends 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 \$2,127,206 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