

City of Isle of Palms
FY24 Budget with Forecasts for FY25 - FY28
RATIFIED 5/23/2023

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City of Isle of Palms

FY24 BUDGET

SUMMARY OF KEY BUDGET INITIATIVES

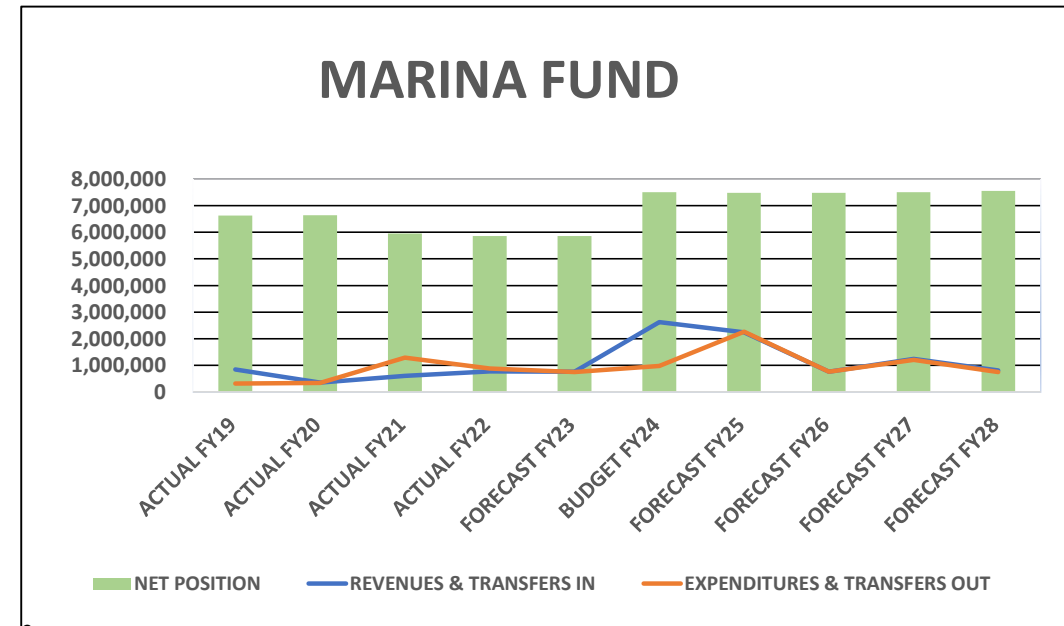
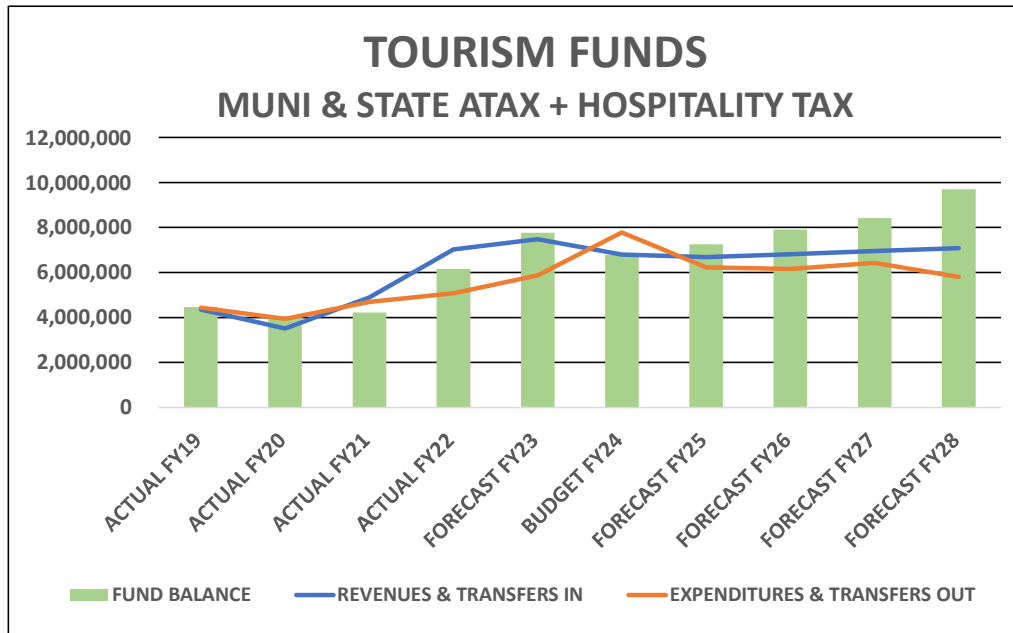
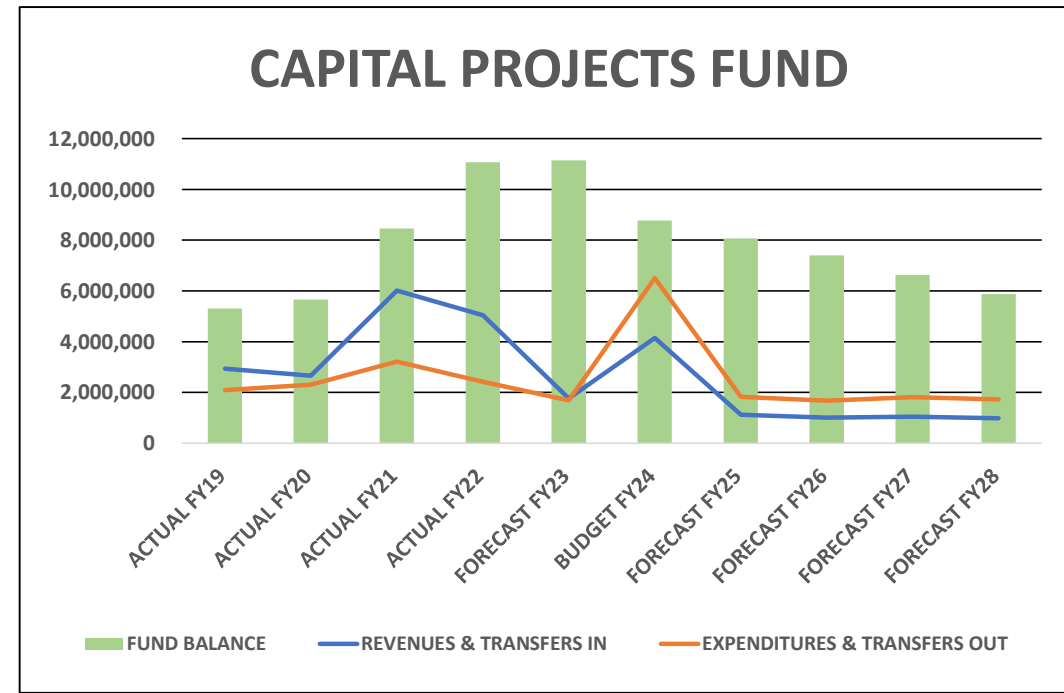
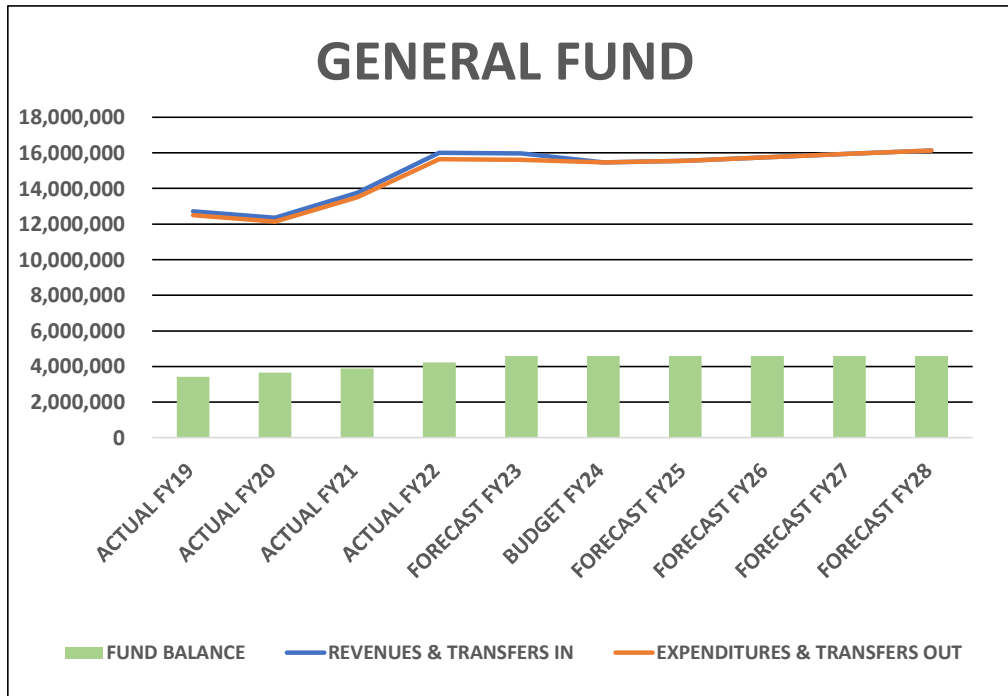
BUDGET INITIATIVES INCLUDED		HOW IS IT FUNDED?
1	\$2,200,000 for design and construction of 41st Avenue drainage outfall including piping of the ditch.	Funded by the State of SC Office Of Resilience which will pay all costs directly and manage the project. The City's only cost share is approximately \$29,000 for permitting, which is budgeted in the Capital Projects Fund.
2	\$1,703,000 to construct new Public Dock at the IOP Marina	\$1,085,300 half of the City's ARP funding + \$500,000 Tourism Funds + \$118,000 Marina Funds
3	\$1,100,000 for improvements to Waterway Blvd multi-use path, including elevation for drainage and flood mitigation.	Capital Projects (using ARP funds on hand) and State Atax Funds. OR delay this project 1 yr pending award of a FEMA Flood Mitigation Grant. Awards announced mid 2024.
4	\$1,000,000 for drainage projects identified by the Comprehensive Drainage Plan.	Approximately \$600,000 remaining bond proceeds on hand and \$400,000 from the City's ARP funding.
5	\$612,000 to staff and equip a new Paramedic Unit in the Fire Dept (6 employees). Only 75% of annual salaries in FY24 since full staffing will not occur immediately.	In Yr 1, 41% Gen Fund and 59% Tourism Funds. In Yr2+, 52% Gen Fund and 48% Tourism Funds.
6	\$178,000 in new revenue generated by increasing the cost of a short term rental license by \$100	These funds will be used to offset the cost of increased compliance with STR regulations including the additional STR compliance coordinator and the 2nd Code Enforcement Officer
7	\$200,000 to improve the T-dock at the Isle of Palms Marina.	State and Municipal Accommodations Tax
8	\$150,000 for public green space around new public dock at Isle of Palms Marina.	Marina and Tourism Funds
9	\$225,000 to design and permit the next large scale off-shore beach renourishment project and procure a shoal management permit	Beach Preservation Fee Fund
10	\$450,000 to maintain, renovate or construct beach accesses including \$200,000 to improve emergency vehicular access at the IOP County Park	Beach Preservation Fee Fund
11	\$1,250,000 to study, design and construct the reno/reconfiguration of City Hall	67% Capital Projects Fund (\$834,000) and 33% Municipal Accommodations Tax (\$416,000)
12	\$75,000 for undergrounding electrical lines	Municipal Accommodations Tax Fund. The City's contribution will be matched by another \$75,000 from Dominion Energy Company.
13	\$200,000 to add an exhaust system at both Fire Stations	50% Capital Projects Fund amd 50% Municipal Accommodations Tax
14	\$200,000 for a new Caterpillar trash loader	State Accommodations Tax Fund
15	\$137,000 annual value of a 2.5% merit pool for wage adjustments on 1/1/24.	General Fund
16	\$165,000 to construct outdoor fitness court at the Rec Center	Tourism (66%) and Capital Projects (33%) Funds
17	\$60,000 to replace fencing and equipment at the Rec Center Dog Park	State Accommodations Tax Fund
18	Professional and IT incl \$30,000 for Grant Writing/Mgt services, \$30,000 for traffic engineering, \$48,000 for lobbyist, \$15,000 to update Comp Plan, \$62,000 for short term rental compliance software and \$35,000 for prop mgt software	General Fund (\$123,000) and Muni Atax Fund (\$97,000)
19	\$240,000 to add 4 full-time positions - a 2nd Code Enforcement Officer, a STR Compliance Coordinator, a Public Relations/Media Coordinator and a Financial Analyst expected to begin in January 2024.	General Fund + \$21,000 of the PR/Media Coordinator coming from 30% State Atax Tourism Promotion Funds.
20	\$1,516,000 transferred into the General Fund from the Tourism Funds	4 Police Officers, 1 Police Sgt, 6 Firefighters, 3 new Paramedics (75% in FY24), BSOs and Marina Parking Attendant, 50% of Public Works Temp Labor and Fuel, Police OT, part-time restroom attendant and a portion of the Public Relations/ Media coordinator
21	\$1,045,000 transferred from the General Fund in the Capital Projects Fund	For current and future capital projects

	A	B	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
1	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND															
2	GL Number	Description	ACTUAL FY19	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	BUDGET FY23	YTD As Of 12/31/2022 (6 MOS)	Jan-Dec 2022 (12 MOS)	FORECAST FY23	INCREASE/ (DECR) FROM FY23 BUDGET	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	FORECAST FY25	FORECAST FY26	FORECAST FY27	FORECAST FY28
3																	
4																	
5																	
6																	
7		TOTAL GENERAL FUND EXPENDITURES	10,467,611	10,314,457	11,126,105	12,019,226	13,321,490	6,618,606	13,410,932	14,141,488	819,998	14,412,821	1,091,331	14,571,860	14,875,339	15,034,336	15,296,131
8		TOTAL CITY WIDE EXPENDITURES	16,002,358	16,413,712	19,381,940	19,413,722	23,730,811	9,475,477	20,964,232	21,610,521	(2,120,290)	27,026,254	3,345,443	23,552,567	22,095,482	23,113,959	24,694,909
9			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10		SALARIES & WAGES	4,650,137	4,630,169	4,787,160	5,071,643	5,529,824	3,148,796	5,736,028	6,055,225	525,401	5,906,861	377,037	6,054,533	6,205,896	6,361,043	6,520,069
11		OVERTIME	482,531	552,680	515,719	532,521	487,045	283,961	551,488	533,001	45,956	559,979	72,934	573,928	588,227	602,882	617,904
12		PARTTIME	325,639	268,838	295,032	269,893	349,310	125,475	364,229	361,012	11,702	445,300	95,990	445,908	446,530	447,168	447,823
13		SUBTOTAL SALARIES & WAGES	5,458,306	5,451,686	5,597,911	5,874,057	6,366,179	3,558,231	6,651,745	6,949,238	583,059	6,912,140	545,961	7,074,369	7,240,653	7,411,094	7,585,796
14		% INCREASE FROM PRIOR YEAR	-2%	-0.1%	3%	5%	8%	-44%	87%	18%		9%		2%	2%	2%	2%
15		% OF TOTAL GENERAL FUND EXPENDITURES	52%	53%	50%	49%	48%	54%	50%	49%		48%		49%	49%	49%	50%
16		% OF CITY WIDE EXPENDITURES	34%	33%	29%	30%	27%	38%	32%	32%		26%		30%	33%	32%	31%
17																	
18		FICA	406,343	404,699	422,251	440,611	487,013	266,597	498,466	531,388	44,375	528,779	41,766	541,189	553,910	566,949	580,313
19		RETIREMENT	795,310	852,571	869,570	962,648	1,223,271	603,637	1,123,569	1,349,180	125,909	1,318,882	95,611	1,355,230	1,388,814	1,423,238	1,458,522
20		GROUP HEALTH	782,482	778,285	794,816	792,064	824,223	384,117	802,614	826,579	2,356	1,029,126	204,903	1,085,728	1,118,300	1,151,849	1,186,404
21		WORKERS COMP	182,209	179,520	182,544	242,595	306,472	159,487	282,200	306,472	-	302,817	(3,655)	310,339	317,967	325,857	333,944
22		UNEMPLOYMENT	-	3,000	1,994	-	-	-	-	-	-	-	-	-	-	-	-
23		SUBTOTAL FRINGES	2,166,344	2,218,075	2,271,175	2,437,918	2,840,979	1,413,838	2,706,850	3,013,618	172,639	3,179,604	338,625	3,292,486	3,378,991	3,467,892	3,559,184
24		% INCREASE FROM PRIOR YEAR	3%	2.4%	2%	7%	17%	-50%	91%	24%		12%		4%	3%	3%	3%
25		% OF SALARIES & WAGES	40%	41%	41%	42%	45%	40%	41%	43%		46%	62%	47%	47%	47%	47%
26		% OF TOTAL GENERAL FUND EXPENDITURES	21%	22%	20%	20%	21%	21%	20%	21%		22%	31%	23%	23%	23%	23%
27		% OF CITY WIDE EXPENDITURES	14%	14%	12%	13%	12%	15%	13%	14%		12%	10%	14%	15%	15%	14%
28																	
29		TOTAL PERSONNEL COSTS	7,624,650	7,669,761	7,869,086	8,311,975	9,207,158	4,972,069	9,358,595	9,962,856	755,698	10,091,744	884,586	10,366,855	10,619,643	10,878,986	11,144,980
30		% INCREASE FROM PRIOR YEAR	-1%	1%	3%	6%	11%	-46%	88%	20%		10%		3%	2%	2%	2%
31		% OF TOTAL GENERAL FUND EXPENDITURES	73%	74%	71%	69%	69%	75%	70%	70%		70%		71%	71%	72%	73%
32		% OF CITY WIDE EXPENDITURES	48%	47%	41%	43%	39%	52%	45%	46%		37%		44%	48%	47%	45%
33																	
34		# OF FULL-TIME EMPLOYEES	92	92	91	92	92	92	92	92.5		101.5		102	102	102	102
35		SALARY & WAGES FTE*	55,790	56,335	58,273	60,915	65,401	37,313	68,343	71,224		63,713		64,985	66,609	68,274	69,980
36		FRINGE FTE*	22,281	22,624	22,936	24,618	29,914	14,989	28,509	32,219		33,842		35,014	35,942	36,895	37,462
37		TOTAL (FULLY LOADED) FTE*	78,071	78,960	81,210	85,532	95,315	52,301	96,851	103,443		97,555		99,999	102,551	105,169	107,443
38																	
39		* Does not include wages or fringes for Mayor & Council or Part-time Employees with regular schedules less than 30 hours per week.															

	A	B	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
1	RATIFIED																
CITY OF ISLE OF PALMS SUMMARY OF ALL FUNDS																	
2	Fund Number	Description	ACTUAL FY19	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	BUDGET FY23	YTD As Of 12/31/2022 (6 MOS)	Jan-Dec 2022 (12 MOS)	FORECAST FY23	INCREASE/ (DECR) FROM FY23 BUDGET	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	FORECAST FY25	FORECAST FY26	FORECAST FY27	FORECAST FY28
5	10 GENERAL FUND	REVENUES	11,493,760	11,534,406	12,877,957	14,963,737	12,901,105	3,965,865	14,876,876	14,730,450	1,829,345	13,942,035	1,040,930	13,924,110	14,062,017	14,201,854	14,343,654
6		EXPENDITURES	10,467,611	10,314,457	11,126,105	12,019,226	13,321,490	6,618,606	13,410,932	14,141,488	819,998	14,412,821	1,091,331	14,571,860	14,875,339	15,034,336	15,296,131
7		TRANSFERS IN	1,226,087	827,658	873,002	1,031,462	1,243,410	13,144	1,034,859	1,243,410	-	1,515,634	272,224	1,634,449	1,686,462	1,740,555	1,796,811
8		TRANSFERS OUT	(2,037,371)	(1,820,026)	(2,380,577)	(3,624,164)	(823,025)	-	(3,624,164)	(1,482,372)	(659,347)	(1,044,848)	(221,823)	(986,699)	(873,140)	(908,073)	(844,333)
9		NET	214,865	227,581	244,276	351,809	-	(2,639,597)	(1,123,361)	350,000	350,000	(0)	(0)	(0)	(0)	0	0
10																	
11	20 CAPITAL PROJECTS FUND	REVENUES	1,006,155	935,388	3,627,879	1,593,848	1,713,300	161,282	(209,761)	275,442	(1,437,858)	3,098,100	1,384,800	132,500	132,500	132,500	132,500
12		EXPENDITURES	2,086,624	2,305,543	3,216,432	2,418,562	4,416,675	492,291	2,124,136	1,689,491	(2,727,184)	5,424,980	1,008,305	1,821,480	1,669,480	1,817,960	1,725,960
13		TRANSFERS IN	1,924,450	1,728,994	2,380,577	3,444,164	823,025	-	3,444,164	1,482,372	659,347	1,044,848	221,823	986,699	873,140	908,073	844,333
14		TRANSFERS OUT	-	-	-	-	-	-	-	-	(1,085,300)	(1,085,300)	-	-	-	-	-
15		NET	843,981	358,839	2,792,024	2,619,449	(1,880,350)	(331,010)	1,110,267	68,323	1,948,673	(2,367,332)	(486,982)	(702,281)	(663,840)	(777,387)	(749,127)
16																	
17	30 MUNICIPAL ACCOM TAX FUND	REVENUES	1,594,725	1,259,578	1,828,527	2,554,894	2,142,500	995,248	2,395,128	2,592,000	449,500	2,396,000	253,500	2,251,100	2,295,532	2,340,853	2,387,080
18		EXPENDITURES	1,081,591	1,202,388	1,235,292	1,233,953	1,657,486	403,054	1,129,277	1,373,486	(284,000)	1,762,561	105,075	1,467,283	1,452,570	1,389,728	1,342,952
19		TRANSFERS IN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20		TRANSFERS OUT	(607,582)	(395,615)	(281,700)	(432,954)	(833,050)	-	(432,954)	(583,050)	250,000	(979,433)	(146,383)	(595,710)	(612,639)	(855,244)	(648,554)
21		NET	(94,448)	(338,426)	311,535	887,987	(348,036)	592,194	832,897	635,464	983,500	(345,994)	2,042	188,107	230,323	95,880	395,574
22																	
23	35 HOSPITALITY TAX FUND	REVENUES	820,369	620,179	732,447	1,150,120	1,001,100	629,779	1,311,490	1,342,000	340,900	1,211,000	209,900	1,218,060	1,242,091	1,266,603	1,291,605
24		EXPENDITURES	360,878	354,890	752,096	965,312	1,137,418	275,207	970,948	1,113,618	(23,800)	1,093,058	(44,360)	795,837	800,048	590,953	598,553
25		TRANSFERS IN	-	-	1	2	2	-	-	-	-	-	-	-	-	-	-
26		TRANSFERS OUT	(462,008)	(229,830)	(218,549)	(244,456)	(266,214)	-	(244,456)	(266,214)	-	(277,728)	(11,514)	(288,837)	(300,391)	(312,406)	(324,902)
27		NET	(2,517)	35,459	(238,197)	(59,646)	(402,530)	354,571	96,086	(37,832)	364,700	(159,786)	242,746	133,386	141,652	363,244	368,150
28																	
29	40 FIRE DEPT 1% FUND	REVENUES	143,287	144,519	156,556	163,466	160,025	208,512	208,547	208,300	48,275	208,300	48,275	208,300	208,300	208,300	208,300
30		EXPENDITURES	185,939	264,006	155,904	169,695	160,025	185,560	200,114	198,100	38,075	208,300	48,275	208,300	208,300	208,300	208,300
31		TRANSFERS IN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32		TRANSFERS OUT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33		NET	(42,652)	(119,486)	652	(6,229)	-	22,952	8,434	10,200	10,200	-	-	-	-	-	-
34																	
35	50 STATE ACCOM TAX FUND	REVENUES	1,932,422	1,624,447	2,325,879	3,315,847	2,619,538	1,435,161	3,491,344	3,537,000	917,462	3,188,200	568,662	3,212,444	3,275,933	3,340,692	3,406,745
36		EXPENDITURES	1,344,560	1,497,952	1,582,850	1,597,564	1,771,523	721,577	1,727,340	1,831,695	60,172	2,306,095	534,572	2,019,050	1,921,703	1,960,362	1,761,633
37		TRANSFERS IN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38		TRANSFERS OUT	(577,410)	(258,667)	(625,523)	(603,497)	(944,565)	(13,144)	(606,894)	(694,565)	250,000	(1,358,544)	(413,979)	(1,050,292)	(1,073,296)	(1,322,911)	(1,123,406)
39		NET	10,452	(132,171)	117,507	1,114,786	(96,550)	700,440	1,157,111	1,010,740	1,107,290	(476,439)	(379,889)	143,102	280,933	57,419	521,706
40	55, 57 & 58 BEACH RESTOR/MAINT/ PRESERVE FUND	REVENUES	1,197,728	907,140	1,325,033	1,836,468	1,545,700	828,568	1,809,655	2,014,000	468,300	1,845,000	299,300	1,796,100	1,830,372	1,865,329	1,900,986
41		EXPENDITURES	116,615	72,712	23,215	98,655	414,662	221,633	288,286	380,000	(34,662)	855,000	440,338	370,000	370,000	865,000	2,970,000
42		TRANSFERS IN	226,803	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43		TRANSFERS OUT	(226,803)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44		NET	1,081,113	834,428	1,301,818	1,737,814	1,131,038	606,935	1,521,369	1,634,000	502,962	990,000	(141,038)	1,426,100	1,460,372	1,000,329	(1,069,014)
45																	

	A	B	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
1	RATIFIED	CITY OF ISLE OF PALMS SUMMARY OF ALL FUNDS															
2	Fund Number	Description	ACTUAL FY19	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	BUDGET FY23	YTD As Of 12/31/2022 (6 MOS)	Jan-Dec 2022 (12 MOS)	FORECAST FY23	INCREASE/ (DECR) FROM FY23 BUDGET	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	FORECAST FY25	FORECAST FY26	FORECAST FY27	FORECAST FY28
46	60 DISASTER	REVENUES	143,134	164,138	16,750	49,327	3,300	43,953	51,783	74,000	70,700	74,000	70,700	37,000	37,000	37,000	37,000
47	RECOVERY FUND	EXPENDITURES	26,341	43,890	-	-	10,000	111,249	111,249	111,249	101,249	13,000	3,000	13,000	13,000	13,000	13,000
48		TRANSFERS IN	100,000	91,032	-	180,000	-	-	180,000	-	-	-	-	-	-	-	-
49		TRANSFERS OUT	-	-	1	2	2	-	-	-	-	-	-	-	-	-	-
50		NET	216,793	211,280	16,751	229,329	(6,698)	(67,297)	120,534	(37,249)	(30,549)	61,000	67,700	24,000	24,000	24,000	24,000
51																	
58	64 VICTIMS	REVENUES	9,259	5,153	10,942	11,739	10,000	6,726	12,910	13,000	3,000	10,000	-	10,000	10,000	10,000	10,000
59	FUND	EXPENDITURES	1,694	4,355	1,424	14,769	5,850	7,483	21,692	5,850	-	6,700	850	6,700	6,700	6,700	6,700
60		TRANSFERS IN	12,921	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61		TRANSFERS OUT	-	-	-	(3,475)	(3,000)	-	(3,475)	(3,000)	-	(3,000)	-	(3,000)	(3,000)	(3,000)	(3,000)
62		NET	20,486	797	9,518	(6,505)	1,150	(758)	(12,258)	4,150	3,000	300	(850)	300	300	300	300
63																	
70	68 REC	REVENUES	16,525	14,792	7,106	17,604	18,850	18,357	19,811	19,500	650	21,250	2,400	16,250	16,250	16,250	16,250
71	BUILDING	EXPENDITURES	13,238	5,168	4,015	11,871	17,000	4,536	10,399	17,000	-	17,000	-	15,000	15,000	15,000	15,000
72	FUND	TRANSFERS IN	3,000	3,000	3,000	3,000	3,000	-	3,000	3,000	-	3,000	-	3,000	3,000	3,000	3,000
73		TRANSFERS OUT	-	-	1	2	2	-	-	-	-	-	-	-	-	-	-
74		NET	6,287	12,624	6,092	8,735	4,852	13,821	12,412	5,500	650	7,250	2,400	4,250	4,250	4,250	4,250
75																	
76	90 MARINA	REVENUES	431,588	299,122	354,758	524,728	414,590	261,388	608,318	460,190	45,600	441,000	26,410	1,937,701	461,148	486,064	502,478
77	FUND	EXPENDITURES	318,510	343,965	1,284,606	884,115	818,682	434,280	969,860	748,544	(70,138)	976,739	158,057	2,264,056	763,342	1,212,619	756,679
78		TRANSFERS IN	417,913	53,454	249,770	249,920	800,419	-	249,920	300,419	(500,000)	2,185,370	1,384,951	300,391	299,864	750,007	300,052
79		TRANSFERS OUT	-	-	1	2	2	-	-	-	-	-	-	-	-	-	-
80		NET	530,991	8,611	(680,077)	(109,465)	396,329	(172,891)	(111,621)	12,065	(384,262)	1,649,631	1,253,304	(25,964)	(2,330)	23,451	45,851
81																	
82	TOTAL	REVENUES	18,788,952	17,508,861	23,263,835	26,181,778	22,530,008	8,554,837	24,576,102	25,265,882	2,735,874	26,434,885	3,904,877	24,743,565	23,571,143	23,905,445	24,236,598
83	ALL FUNDS	EXPENDITURES	16,002,358	16,413,712	19,381,940	19,413,722	23,730,811	9,475,477	20,964,232	21,610,521	(2,120,290)	27,076,254	3,345,443	23,552,567	22,095,482	23,113,959	24,694,909
84		TRANSFERS IN	3,911,174	2,704,138	3,506,350	4,908,548	2,869,856	13,144	4,911,943	3,029,201	159,347	4,748,852	1,878,998	2,924,539	2,862,466	3,401,635	2,944,196
85		TRANSFERS OUT	(3,911,174)	(2,704,138)	(3,506,346)	(4,908,540)	(2,869,848)	(13,144)	(4,911,943)	(3,029,201)	(159,347)	(4,748,853)	(1,878,999)	(2,924,538)	(2,862,466)	(3,401,634)	(2,944,195)
86		NET	2,786,594	1,095,149	3,881,899	6,768,064	(1,200,795)	(920,640)	3,611,869	3,655,361	4,856,164	(641,370)	559,433	1,190,999	1,475,661	791,487	(458,310)
87																	
88	TOTAL UNRESTRICTED FUND BALANCES		11,319,874	12,117,574	15,170,624	18,371,210	13,283,574	-	-	18,752,284	350,000	16,445,952	350,000	15,767,671	15,127,830	14,374,444	13,649,317
89	TOTAL TOURISM FUND BALANCES		4,457,399	4,022,261	4,213,105	6,156,230	3,365,987	-	-	7,764,602	-	6,782,383	-	7,246,978	7,899,887	8,416,430	9,701,860
90	TOTAL BEACH FUND BALANCES		2,619,767	3,454,195	4,756,013	6,493,827	5,887,051	-	-	8,127,827	-	9,117,827	-	10,543,927	12,004,299	13,004,628	11,935,614
91	TOTAL OTHER FUND BALANCES		249,443	138,992	155,252	151,251	144,992	-	-	171,101	-	178,651	-	183,201	187,751	192,301	196,851
92	SUBTOTAL GOVERNMENTAL FUNDS		18,646,483	19,733,021	24,294,995	31,172,517	22,681,604	-	-	34,815,813	350,000	32,524,813	350,000	33,741,776	35,219,767	35,987,802	35,483,642
93																	
94	TOTAL MARINA NET POSITION		6,630,764	6,639,374	5,959,296	5,849,829	6,355,623	-	-	5,861,894	-	7,511,525	-	7,485,561	7,483,232	7,506,683	7,552,534
95	TOTAL MARINA NET POSITION LESS FIXED ASSETS (TOT NET POSITION INCLS FIXED ASSETS THAT ARE NOT PART OF THE OTHER FUND BALANCES)								597,298	-	347,747	-	417,395	505,677	613,741	738,204	
96																	
97	TOTAL FUND BALANCES & NET POSITION		25,277,246	26,372,396	30,254,291	37,022,347	29,037,227	-	-	40,677,708	350,000	40,036,338	350,000	41,227,337	42,702,998	43,494,485	43,036,176

CITY OF ISLE OF PALMS - HISTORICAL & FORECASTED ENDING FUND BALANCES



	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
5	GENERAL FUND REVENUES							
6	10-3100.4001	PROPERTY TAXES	3,848,587	3,880,000	4,061,000	4,061,000	181,000	FY24 budget based on April 2022 - March 2023 actual receipts from Charleston County. Does not include any increase in the operating millage rate. Assessed values increased 8% from FY22 to FY23.
7	10-3100.4002	LOCAL OPTION SALES TAX	1,111,813	1,014,000	1,172,000	1,113,000	99,000	FY24 budget based on 95% of most recent 12 month actual collections. Long-term forecast assumes 2% annual increase.
8	10-3100.4003	PROPERTY TAX DEBT SERVICE	1,048,533	1,044,000	1,120,000	853,000	(191,000)	FY24 budget assumes a decrease in the debt service millage due to the Rec Bond maturing in FY23.
9	10-3210.4005	TELECOMMUNICATIONS LICENSES	14,939	20,000	15,000	15,000	(5,000)	
10	10-3210.4006	BUSINESS LICENSES	2,028,571	1,500,000	1,892,000	1,608,000	108,000	FY24 budget estimated at 85% of last 12 months actual, which is less than calendar year 2022. Long-term forecast increases 1% annually. This revenue stream is tightly aligned with construction activity, which could be negatively impacted by rising interest rates. A 5% change in the assumption equates to approx \$98,000.
11	10-3210.4007	INSURANCE LICENSES	835,549	785,000	840,000	820,000	35,000	Forecast 1% annual increases to reflect modest increases in insurance rates.
12	10-3210.4008	PUBLIC UTILITIES	825,757	780,000	826,000	800,000	20,000	This revenue a factor of utility fees paid.
13	10-3210.4009	BUILDING PERMITS	1,026,283	725,000	994,000	845,000	120,000	FY24 budget estimated at 85% of last 12 months actual, which is less than calendar year 2022. Long-term forecast increases 1% annually. This revenue stream is tightly aligned with construction activity, which could be negatively impacted by rising interest rates. A 5% change in the assumption equates to approx \$52,000.
14	10-3210.4010	ANIMAL LICENSES	-	-	-	-	-	The City no longer requires payment for dog permits
15	10-3210.4011	RESIDENTIAL RENTAL LICENSES	1,659,316	975,000	1,392,000	1,431,000	456,000	FY22 was an outlier as it includes the impact of 1-time transition to State mandated business license year. Budget based on 90% of last 12 months actual. Long-term forecast increases 2% annually. In FY24 add \$100 to the cost of all short-term rental licenses (est \$178k). Add'l revenue intended to offset cost of increased compliance incl 2 new employees - STR coordinator/2nd code enforcement officer.
16	10-3210.4013	TRANSPORT NETWORK CO FEE	11,297	6,000	12,000	10,000	4,000	
17	10-3400.4075	COURT GENERATED REVENUES	310,059	300,000	226,000	275,000	(25,000)	Hard to forecast as this is a function of tickets written which is hard to predict.
18	10-3450.4106	INTERGOVERNMENT TRANSFERS	-	-	-	-	-	
19	10-3450.4111	GRANT INCOME	76,792	-	10,000	-	-	
20	10-3450.4115	STATE SHARED FUNDS	98,481	100,000	100,000	100,000	-	
21	10-3450.4117	STATE SHARED FUNDS-ALCOHOL	59,450	35,000	48,000	48,000	13,000	This is the Sunday alcohol license fee paid by island businesses.
22	10-3500.4501	MISCELLANEOUS	10,624	3,000	16,000	3,000	-	
23	10-3500.4502	PARKING LOT REVENUES	681,600	600,000	665,000	665,000	65,000	Daily rate in municipal parking lots is \$15/day on Saturday and Sunday and \$10/day Monday - Friday. FY24 Budget based on last 12 months actual
24	10-3500.4504	SALE OF ASSETS	56,748	5,000	12,000	20,000	15,000	
25	10-3500.4505	INTEREST INCOME	16,397	6,000	134,000	134,000	128,000	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.
26	10-3500.4506	REC. INSTRUCTORS INCOME	198,080	150,000	194,000	200,000	50,000	
27	10-3500.4507	REC. PROGRAM INCOME	90,560	70,000	83,000	90,000	20,000	
28	10-3500.4508	RECYCLING REVENUE	-	-	-	-	-	
29	10-3500.4509	KENNEL FEES	21	100	-	30	(70)	
30	10-3500.4511	STATE ACC TAX ADMIN FEE	199,121	162,755	207,000	162,755	-	Follows forecast estimates for State Atax. Based on 90% of last 12 month collections.
31	10-3500.4514	PARKING METER REVENUE	731,345	730,000	677,000	678,000	(52,000)	Rate for street kiosks is \$2.50/hr. FY24 Budget based on last 12 months actual.
32	10-3500.4515	CART PURCHASE REVENUE	8,404	4,000	8,000	4,000	-	
33	10-3500.4516	ALARM PERMIT REVENUE	-	-	-	-	-	Alarm permits are no longer required.
34	10-3500.4517	BREACH INLET BOAT RAMP FEES	300	100	400	100	-	
35	10-3500.4518	RESIDENTIAL PARKING GUEST BOOKS	210	150	50	150	-	
36	10-3500.4525	TREE REPLACEMENT COLLECTIONS	14,900	6,000	26,000	6,000	-	
37	TOTAL GENERAL FUND REVENUES (NO		14,963,737	12,901,105	14,730,450	13,942,035	1,040,930	
38	% Increase/(Decrease) from Prior Yea		16%	0%	14%	8%		

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
3								
40	MAYOR & COUNCIL							
41	10-4010.5001	SALARIES & WAGES	17,000	17,000	17,000	17,000	-	
42	10-4010.5004	FICA EXPENSE	1,301	1,301	1,071	1,301	(1)	FICA rate is 7.65%
43	10-4010.5005	RETIREMENT EXPENSE	2,318	557	263	557	(0)	SCRS employer contribution rates are 18.56%
44	10-4010.5006	GROUP HEALTH INSURANCE	75,828	61,010	53,274	64,862	3,852	Current PEBA rates & dependent elections + 3.7% increase on January 1, 2024. Also includes a City of IOP specific experience modifier increase of 9.8% effective 1/1/24.
45	10-4010.5007	WORKERS COMPENSATION	448	570	570	513	(57)	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
46	10-4020.5010	PRINT AND OFFICE SUPPLIES	1,865	2,100	2,100	2,100	-	
47	10-4020.5014	MEMBERSHIP AND DUES	50	500	500	500	-	
48	10-4020.5015	MEETINGS AND SEMINARS	14,119	14,000	14,000	17,000	3,000	MASC conferences and Statehouse meetings.
49	10-4020.5016	VEHICLE, FUEL & OIL	-	-	-	-	-	
50	10-4020.5021	TELEPHONE/CABLE	6,176	6,000	7,000	7,000	1,000	Increased for cell phones for Council
51	10-4020.5062	INSURANCE	139	2,100	2,100	2,500	400	
52	10-4020.5079	MISC. & CONTINGENCY EXP	9,222	6,000	6,000	6,000	-	
53	10-4020.5088	CITIZENS & EMPLOYEE SERVICES	-	5,000	5,000	5,000	-	
54	SUBTOTAL MAYOR & COUNCIL		128,467	116,138	108,878	124,332	8,194	
55	% Increase/(Decrease) from Prior Yea		1%	-9%	-6%	7%		

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
57	GENERAL GOVERNMENT							
58	10-4110.5001	SALARIES & WAGES	388,163	531,662	554,000	565,269	33,607	FY24 Budget includes a 2.5% merit pool for adjustments effective 1/1/2024. Added Public Relations & Tourism Coordinator position and 6 months of a Financial Analyst. Long-term forecasts include and annual 2.5% merit pool.
59	10-4110.5002	OVERTIME WAGES	873	1,846	1,846	1,383	(463)	Forecast increase is 2.5% per year
60	10-4110.5003	PART-TIME WAGES	-	-	-	-	-	
61	10-4110.5004	FICA EXPENSE	29,253	40,813	42,522	43,349	2,536	FICA rate is 7.65%
62	10-4110.5005	RETIREMENT EXPENSE	61,764	99,019	103,165	105,171	6,152	SCRS employer contribution rates are 18.56%
63	10-4110.5006	GROUP HEALTH INSURANCE	29,201	44,931	50,598	60,737	15,806	Current PEBA rates & dependent elections + 3.7% increase on January 1, 2024. Also includes a City of IOP specific experience modifier increase of 9.8% effective 1/1/24.
64	10-4110.5007	WORKERS COMPENSATION	3,541	5,674	5,674	5,553	(121)	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
65	10-4120.5009	DEBT SERVICE - PRINCIPAL	799,000	808,000	808,000	690,000	(118,000)	100% Debt service on Public Safety Building GO bond and \$3.5M Drainage Phase 3 GO Bond, 40% of debt service on Fire Station 2 GO bond. FS2 bond matures 1/1/26. Rec Bond paid off in FY23.
66	10-4120.5010	PRINT AND OFFICE SUPPLIES	10,320	11,000	11,000	12,000	1,000	Increased for additional personnel in City Hall
67	10-4120.5011	DEBT SERVICE - INTEREST	186,253	163,362	163,362	140,307	(23,055)	Rec Bond paid off in FY23.
68	10-4120.5013	BANK SERVICE CHARGES	10,636	11,000	11,000	11,000	-	
69	10-4120.5014	MEMBERSHIP AND DUES	6,111	5,985	5,985	6,000	15	
70	10-4120.5015	MEETINGS AND SEMINARS	7,213	8,500	8,500	9,500	1,000	Includes SCCCMA, ICMA, MASC and BS&A conferences.
71	10-4120.5016	VEHICLE, FUEL & OIL	1,628	2,500	3,400	3,000	500	FY24 budget based on recent 12 months usage and an estimated \$3.75/gallon cost for marine-grade unleaded and \$4.00/gallon cost for diesel fuel.
72	10-4120.5020	ELECTRIC AND GAS	4,750	5,000	5,200	5,500	500	
73	10-4120.5021	TELEPHONE/CABLE	8,695	10,500	10,500	10,500	-	
74	10-4120.5022	WATER AND SEWER	1,452	1,900	1,900	1,900	-	
75	10-4120.5024	IT EQUIP, SOFTWARE & SVCS	191,636	239,000	209,000	303,000	64,000	Includes City-wide VC3 contract (IT svcs, email, Microsoft licenses, security and backups - 209k) and website maint (7k). Also Gen Govt Dept Timekeeping (4k), new agenda software (30k), new HR software (4.5k), new Citibot resident engagement AI software (14.5k), software for new Public Relations position (10k), Adobe DC (2k), BS&A accounting software (11k), misc provision (2k) and hardware replacements (8k)
76	10-4120.5025	NON-CAPITAL TOOLS & EQUIPMENT	845	1,000	1,000	1,000	-	Provision for small (<\$5k) equipment as needed - does not include computer hardware that is now budgeted in new IT Equip, Software & Svcs account
77	10-4120.5026	MAINT & SERVICE CONTRACTS	15,511	29,000	25,000	29,000	-	City Hall recurring expenses for cleaning, pest control, hvac, stormwater/sol waste disp fees, pressure washing & elevator maint (\$10k), Tree Fund expenditures (\$15k only if needed), and misc provision as needed (\$3k).
78	10-4120.5027	MACHINE/EQUIPMENT REPAIR	235	500	500	500	-	
79	10-4120.5044	CLEANING/SANITARY SUPPLY	1,918	2,000	2,000	2,500	500	
80	10-4120.5049	MEDICAL AND LAB	505	600	600	700	100	
81	10-4120.5061	ADVERTISING	8,155	6,000	6,000	8,000	2,000	Covers all advertising needs of the City - public notices, employment, license renewals, etc.
82	10-4120.5062	INSURANCE	22,280	21,000	21,000	25,500	4,500	Forecast 2% annual increase each year
83	10-4120.5063	RENT AND LEASES	6,301	10,000	10,000	9,000	(1,000)	City Hall copiers and postage meter. Timeclock rental moved to IT account
84	10-4120.5064	EMPLOYEE TRAINING	14,370	37,000	25,000	63,000	26,000	Incls \$5,000 for City Hall training, \$2,000 for a safety program and \$56,000 for City-wide tuition reimb program (requests received in advance from employees)
85	10-4120.5065	PROFESSIONAL SERVICES	115,735	86,000	90,000	94,000	8,000	Incls annual audit fees (\$36k), Clerk to Council (\$25k), Flex benefits administration (\$1k), credit and background checks on new employees (\$3k), Codification updates and online searchable code (\$4k), refresh Compensation Study market analysis (\$15k), drug tests & misc (\$10k)
86	10-4120.5066	TEMPORARY LABOR	2,242	4,000	4,000	4,000	-	Provision for occasional office help in City Hall
87	10-4120.5067	CONTRACTED SERVICES	55,884	178,000	73,000	149,000	(29,000)	Incls grant writing/mgt services (\$30k), traffic engineer consultant for traffic and transportation needs (\$30k), provision for new initiatives coming from Environmental Advisory Committee (\$15k), Smart Recycling composting service (\$6k), Fisher glass recycling (\$10k), lobbyist (\$48k) and general provision if needed (\$10k).
88	10-4120.5068	ELECTION EXPENSES	10,150	-	-	5,000	5,000	Municipal elections in November of odd numbered calendar years, expense included in even numbered fiscal years
89	10-4120.5079	MISC. & CONTINGENCY EXP	18,024	44,000	50,000	44,000	-	Provision for donations to Chaplaincy or Bird Rescue when these services are rendered to the City (\$1k), employee appreciation event (\$12k), Holiday Party (\$25k), employee engagement events (\$5k) & misc (\$1k).
90	SUBTOTAL GENERAL GOVT		2,012,646	2,409,792	2,303,752	2,409,369	(423)	
91	% Increase/(Decrease) from Prior Yea		8%	29%	-4%	0%		

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
3	POLICE							
93	POLICE							
94	10-4410.5001	SALARIES & WAGES	1,453,848	1,627,181	1,818,905	1,680,022	52,841	FY24 Budget includes a 2nd full-time Code Enforcement Officer and a 2.5% merit pool for adjustments effective 1/1/2024. Long-term forecasts include and annual 2.5% merit pool.
95	10-4410.5002	OVERTIME WAGES	145,998	143,133	140,386	150,419	7,286	Approximately 7% of regular pay for officers, 12.5% for communications specialists.
96	10-4410.5003	PART-TIME WAGES	547	-	-	-	-	
97	10-4410.5004	FICA EXPENSE	120,092	135,429	149,886	140,029	4,600	FICA rate is 7.65%
98	10-4410.5005	RETIREMENT EXPENSE	285,465	365,799	406,019	378,234	12,435	PORS & SCRS employer contribution rates are 21.24% & 18.56% respectively.
99	10-4410.5006	GROUP HEALTH INSURANCE	218,024	217,022	219,970	265,137	48,115	Current PEBA rates & dependent elections + 3.7% increase on January 1, 2024. Also includes a City of IOP specific experience modifier increase of 9.8% effective 1/1/24.
100	10-4410.5007	WORKERS COMPENSATION	77,095	99,721	99,721	92,077	(7,644)	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
101	10-4420.5010	PRINT AND OFFICE SUPPLIES	12,841	14,000	14,000	15,000	1,000	
102	10-4420.5014	MEMBERSHIP AND DUES	1,218	2,000	2,000	2,000	-	
103	10-4420.5015	MEETINGS AND SEMINARS	1,432	3,000	3,000	3,000	-	Includes hosting of a Tri-County Police Chiefs meeting and/or the SC FBI Group
104	10-4420.5016	VEHICLE, FUEL & OIL	90,547	125,000	125,000	103,000	(22,000)	FY24 budget based on recent 12 months usage and an estimated \$3.75/gallon cost for marine-grade unleaded and \$4.00/gallon cost for diesel fuel.
105	10-4420.5017	VEHICLE MAINTENANCE	57,994	60,000	60,000	60,000	-	Increased based on actual
106	10-4420.5020	ELECTRIC AND GAS	32,248	29,000	33,000	33,000	4,000	Increased based on actual. Includes propane. Split 50/50 with Fire Dept.
107	10-4420.5021	TELEPHONE/CABLE	48,346	52,000	52,000	52,000	-	Incls phone/internet (\$14k), cellular & data cards (\$7k), NCIC line (\$7k) and Charleston County radio fee (\$28k)
108	10-4420.5022	WATER AND SEWER	6,226	6,500	6,500	6,500	-	
109	10-4420.5024	IT EQUIP, SOFTWARE & SVCS	30,261	55,000	44,000	65,000	10,000	Police timekeeping (3k) hardware repls (18k), Sonitrol alarm (1k), LawTrac software (4k), Adobe (1k), Pace scheduling module (3k), Power DMS for CALEA (2k), online investigations software (4k), NCIC software annual maint (3k), Code Enforcement Tracking software (5k), Sonitrol alarm monitoring (1k), server warranty (1k), Charleston County MDT license (2.7k) & interagency network IPS (3.7k), new IOP Police App (11k) and misc provision (2k)
110	10-4420.5025	NON-CAPITAL TOOLS & EQUIPMENT	22,299	15,000	15,000	17,000	2,000	Tasers and taser cartridges (tasers must be discharged twice/yr to maintain certification) (\$5k), ammunition for shooting range (\$2k), firearm replacements (\$5) and provision for other small equipment as needed (\$5k).
111	10-4420.5026	MAINT & SERVICE CONTRACTS	27,736	45,500	40,000	40,000	(5,500)	Incls IOPPD's portion of annual maintenance on Charleston County's MDT (mobile data terminal) system (\$6.5k), elevator maint contract (\$7.5k), janitorial service (\$6k), recurring expenses for pest control, hvac, County stormwater fees and fire protection sys (\$5k) and misc provision as needed (\$15k).
112	10-4420.5027	MACHINE/EQUIPMENT REPAIR	4,311	7,000	7,000	7,000	-	
113	10-4420.5041	UNIFORMS	14,913	22,715	22,715	22,000	(715)	Includes \$1,000 to cover replacements of jackets and vests for marine unit
114	10-4420.5044	CLEANING/SANITARY SUPPLY	3,718	6,000	6,000	6,000	-	
115	10-4420.5049	MEDICAL AND LAB	5,946	5,000	5,000	9,000	4,000	Increased based on actual and added \$2500 to install a Medsafe pharmaceutical dropbox at the PSB.
116	10-4420.5062	INSURANCE	90,584	97,000	111,000	127,000	30,000	Forecast 2% annual increase each year. Includes a \$5k provision for deductibles
117	10-4420.5063	RENT AND LEASES	1,490	3,000	3,000	3,000	-	Police copier. Timeclock rental moved to IT account
118	10-4420.5064	EMPLOYEE TRAINING	12,668	10,000	14,000	14,000	4,000	Increased based on actual
119	10-4420.5065	PROFESSIONAL SERVICES	6,195	5,000	6,000	5,000	-	Annual CALEA continuation
120	10-4420.5067	CONTRACTED SERVICES	-	-	-	-	-	
121	10-4420.5079	MISC. & CONTINGENCY EXP	3,189	5,000	5,000	6,000	1,000	Increased to allow for increased promotional and recruitment efforts
122	10-4420.5081	CANINE KENNEL EXPENSES	920	2,200	2,200	2,200	-	
123	SUBTOTAL POLICE		2,776,152	3,158,200	3,411,302	3,303,618	145,418	
124	% Increase/(Decrease) from Prior Yea		6%	20%	8%	5%		
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	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
126	FIRE							
127	10-4510.5001	SALARIES & WAGES	1,870,893	1,974,950	2,240,762	2,266,096	291,146	FY24 Budget includes a 2.5% merit pool for adjustments effective 1/1/2024. Long-term forecasts include and annual 2.5% merit pool.
128	10-4510.5002	OVERTIME WAGES	356,909	317,166	361,166	383,060	65,894	Total OT budget is 14% of Regular Pay - 6% of this is scheduled OT, 8% is estimated OT for coverage of vacation & sick time, extra coverage on summer holidays, etc.
129	10-4510.5003	PART-TIME WAGES	5,485	20,000	2,000	20,000	-	
130	10-4510.5004	FICA EXPENSE	167,513	176,877	199,200	204,190	27,313	FICA rate is 7.65%
131	10-4510.5005	RETIREMENT EXPENSE	396,773	490,062	553,074	565,851	75,789	PORS & SCRS employer contribution rates are 21.24% & 18.56% respectively. Current PEBA rates & dependent elections + 3.7% increase on January 1, 2024. Also includes a City of IOP specific experience modifier increase of 9.8% effective 1/1/24.
132	10-4510.5006	GROUP HEALTH INSURANCE	285,914	290,413	311,153	394,469	104,056	
133	10-4510.5007	WORKERS COMPENSATION	98,400	117,380	117,380	128,160	10,780	Based on current SCMIT rates (including an experience modifier) and forecasted salaries. Firefighter rates decreased for calendar year 2023.
134	10-4510.5008	UNEMPLOYMENT COMPENSATION	-	-	-	-	-	
135	10-4520.5010	PRINT AND OFFICE SUPPLIES	5,583	7,900	7,900	7,900	-	
136	10-4520.5014	MEMBERSHIP AND DUES	2,204	2,300	2,300	2,300	-	
137	10-4520.5015	MEETINGS AND SEMINARS	542	3,900	3,900	3,900	-	Added \$2,400 for Fire Marshal's attendance at State Fire Marshal Conference and State Arson Conference
138	10-4520.5016	VEHICLE, FUEL & OIL	26,060	32,000	37,000	31,000	(1,000)	FY24 budget based on recent 12 months usage and an estimated \$3.75/gallon cost for marine-grade unleaded and \$4.00/gallon cost for diesel fuel.
139	10-4520.5017	VEHICLE MAINTENANCE	59,808	65,000	94,000	70,000	5,000	Increased based on actual.
140	10-4520.5020	ELECTRIC AND GAS	44,900	46,000	46,000	46,000	-	
141	10-4520.5021	TELEPHONE/CABLE	54,868	61,000	61,000	61,000	-	Incls phone/internet (\$26k), cellular & data cards (\$8k) and Charleston County radio fee (\$27k)
142	10-4520.5022	WATER AND SEWER	9,984	13,000	13,000	13,000	-	
143	10-4520.5024	IT EQUIP, SOFTWARE & SVCS	23,188	44,000	60,000	91,000	47,000	Incls Fire timekeeping (4k), Adobe DC (1k), Chas Co MDT maint contract (3k) and Image Trend records mgt software (5k), 6 desktops for training and reports (13k), 1 laptop for personnel responsible for SCBA inventory (3k), 2 tablets for use with Vector Solutions inventory & maintenance software (4k), 6 MDTs (36k), Sonitrol alarm (2k), Vector Solutions training software (6k), Vector Solutions Check-it Inventory & Maint software (1.5k), add Vector Solutions scheduling software w/ integration to RMS system (8.6k), First Arriving dashboard software annual subscription (3.6k) and misc provision (1k)
144	10-4520.5025	NON-CAPITAL TOOLS & EQUIPMENT	7,402	7,000	10,000	13,500	6,500	Provision for small (<\$5k) equipment as needed. Increased based on actual. FY24 includes 10 office chairs for watch rooms in both stations (\$3.5k).
145	10-4520.5026	MAINT & SERVICE CONTRACTS	44,413	46,200	46,200	41,000	(5,200)	Incls elevator maint (\$6k), bay door maint (\$3k), janitorial service (\$5k), hvac maint (\$5k), recurring expenses for pest control, AED, county stormwater fees, fire suppression foam and fire protection system (\$7k) and misc provision as needed (\$15k).
146	10-4520.5027	MACHINE/EQUIPMENT REPAIR	8,092	10,000	10,000	15,000	5,000	FY24 includes \$5k for radio battery replacements
147	10-4520.5041	UNIFORMS	25,326	22,000	22,000	44,000	22,000	Incr to allow for a more professional standard among all employees. Provides for quick dry summer uniforms. In FY24 added \$12k for uniforms for 6 new Paramedics.
148	10-4520.5044	CLEANING/SANITARY SUPPLY	7,638	8,000	8,000	10,000	2,000	Increased based on actual
149	10-4520.5049	MEDICAL AND LAB	24,636	27,000	27,000	60,500	33,500	Added \$30k in FY24 for paramedic supplies
150	10-4520.5062	INSURANCE	141,536	147,000	147,000	166,000	19,000	Forecast 2% annual increase each year. Includes a \$5k provision for deductibles
151	10-4520.5063	RENT AND LEASES	1,449	3,000	3,000	3,000	-	Fire Dept copier. Timeclock rental moved to IT account
152	10-4520.5064	EMPLOYEE TRAINING	22,505	22,500	22,500	26,500	4,000	Increased to allow for bringing in outside trainers
153	10-4520.5065	PROFESSIONAL SERVICES	9,315	21,000	21,000	32,000	11,000	Incls annual req'd testing for aerials and engine pumps (\$6k). Added \$6k to outsource annual firehose testing. Added \$20k for medical control officer req'd by SCDHEC.
154	10-4520.5079	MISC. & CONTINGENCY EXP	6,186	9,000	9,000	9,000	-	Added \$2,000 for fire prevention materials, kids helmets, etc.
156	SUBTOTAL FIRE		3,707,523	3,984,648	4,435,536	4,708,426	723,778	
157	% Increase/(Decrease) from Prior Yea		10%	18%	11%	18%		
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	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
159	PUBLIC WORKS							
160	10-4610.5001	SALARIES & WAGES	596,726	676,422	727,509	646,025	(30,397)	FY24 Budget includes a 2.5% merit pool for adjustments effective 1/1/2024. Long-term forecasts include and annual 2.5% merit pool.
161	10-4610.5002	OVERTIME WAGES	10,982	11,697	17,031	10,984	(713)	Includes OT provision for beach cleanup as needed. Forecast increase is 2.5% per year
162	10-4610.5003	PART-TIME WAGES	18,486	21,870	20,914	24,300	2,430	Part-time weekend restroom maintenance/attendant. 100% of wages and fringes covered by transfer in from Muni Atax fund. FY21 Budget assumed this was a contract position and did not include PT wages.
163	10-4610.5004	FICA EXPENSE	46,486	54,314	58,557	52,120	(2,194)	FICA rate is 7.65%
164	10-4610.5005	RETIREMENT EXPENSE	95,913	127,715	138,187	121,941	(5,774)	SCRS employer contribution rates are 18.56%
165	10-4610.5006	GROUP HEALTH INSURANCE	90,262	110,404	102,102	116,563	6,159	Current PEBA rates & dependent elections + 3.7% increase on January 1, 2024. Also includes a City of IOP specific experience modifier increase of 9.8% effective 1/1/24.
166	10-4610.5007	WORKERS COMPENSATION	41,204	56,556	56,556	53,780	(2,776)	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
167	10-4620.5010	PRINT AND OFFICE SUPPLIES	651	1,500	1,500	1,500	-	
168	10-4620.5014	MEMBERSHIP AND DUES	509	500	500	500	-	
169	10-4620.5015	MEETINGS AND SEMINARS	189	500	500	500	-	Attendance at stormwater managers meetings
170	10-4620.5016	VEHICLE, FUEL & OIL	80,853	109,000	117,000	97,000	(12,000)	FY24 budget based on recent 12 months usage and an estimated \$3.75/gallon cost for marine-grade unleaded and \$4.00/gallon cost for diesel fuel.
171	10-4620.5017	VEHICLE MAINTENANCE	81,320	95,000	127,000	114,000	19,000	Increased 20% due to higher prices and aging equipment
172	10-4620.5020	ELECTRIC AND GAS	67,955	70,000	70,000	70,000	-	
173	10-4620.5021	TELEPHONE/CABLE	12,896	14,000	14,000	14,000	-	
174	10-4620.5022	WATER AND SEWER	1,682	3,000	3,000	3,000	-	
175	10-4620.5024	IT EQUIP, SOFTWARE & SVCS	4,738	6,000	6,000	16,000	10,000	Incls Public Wks timekeeping (2k), Fuelmaster (2k), Arc GIS mapping/drainage sys mgt (1.2k), Citiworks maintenance management software (10k) and misc provision (.5k)
176	10-4620.5025	NON-CAPITAL TOOLS & EQUIPMENT	1,561	2,000	4,000	8,000	6,000	Provision for small (<\$5k) equipment as needed. Includes additional provision for new Stormwater manager and the jet vac trailer.
177	10-4620.5026	MAINT & SERVICE CONTRACTS	9,918	11,500	17,000	11,500	-	Includes monthly janitorial service and pest control.
178	10-4620.5027	MACHINE/EQUIPMENT REPAIR	4,317	4,000	4,000	4,000	-	
179	10-4620.5041	UNIFORMS	10,271	11,000	11,000	13,000	2,000	Weekly uniform service + \$100/yr per employee for steel-toed boots. Increased based on actual.
180	10-4620.5044	CLEANING/SANITARY SUPPLY	1,774	2,500	2,500	2,500	-	
181	10-4620.5049	MEDICAL AND LAB	3,825	4,000	4,000	4,000	-	
182	10-4620.5054	STREET SIGNS	1,334	2,000	2,000	2,000	-	Covers island wide street name signs only as needed.
183	10-4620.5062	INSURANCE	36,813	38,500	41,000	43,500	5,000	Forecast 2% annual increase each year
184	10-4620.5063	RENT AND LEASES	179	2,000	2,000	2,000	-	Covers hydrogen and acetylene tanks for welding. Timeclock rental moved to IT account
185	10-4620.5064	EMPLOYEE TRAINING	-	300	300	300	-	
186	10-4620.5065	PROFESSIONAL SERVICES	3,050	2,000	2,000	2,000	-	DHEC and UST testing. Using Crompco for all 3 sites (Public Works, Marina and PSB). Includes annual testing and additional compliance monitoring.
187	10-4620.5066	TEMPORARY LABOR	241,462	244,000	244,000	248,000	4,000	Incls provision for additional services if needed, such as right-of-way maintenance, office help, Front Beach parking lot and compactor cleanup. Hourly rate \$18/hr. FY24 added provision for beach cleanup that Joe Washington conducted.
188	10-4620.5067	CONTRACTED SERVICES	206	1,000	1,000	1,000	-	Covers annual shred day service
189	10-4620.5079	MISC. & CONTINGENCY EXP	608	1,000	1,000	1,000	-	
190	10-4620.5089	GARBAGE CART PROCUREMENT	24,637	7,500	8,500	8,500	1,000	Replenish roll cart inventory. New carts are sold for \$75
191	SUBTOTAL PUBLIC WORKS		1,490,806	1,691,778	1,804,656	1,693,513	1,735	
192	% Increase/(Decrease) from Prior Yea		3%	17%	7%	0%		
193								

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
194	BUILDING							
195	10-4710.5001	SALARIES & WAGES	239,870	229,345	254,764	278,362	49,017	FY24 Budget includes a 2.5% merit pool for adjustments effective 1/1/2024. Long-term forecasts include and annual 2.5% merit pool. Added a Short Term Rental License Coordinator position.
196	10-4710.5002	OVERTIME WAGES	672	655	655	1,004	349	Forecast increase is 2.5% per year
197	10-4710.5004	FICA EXPENSE	17,813	17,595	19,540	21,371	3,776	FICA rate is 7.65%
198	10-4710.5005	RETIREMENT EXPENSE	38,053	42,688	47,406	51,850	9,162	SCRS employer contribution rates are 18.56%
199	10-4710.5006	GROUP HEALTH INSURANCE	31,551	33,789	31,494	48,369	14,580	Current PEBA rates & dependent elections + 3.7% increase on January 1, 2024. Also includes a City of IOP specific experience modifier increase of 9.8% effective 1/1/24.
200	10-4710.5007	WORKERS COMPENSATION	2,650	2,988	2,988	2,593	(395)	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
201	10-4720.5010	PRINT AND OFFICE SUPPLIES	8,416	10,000	10,000	10,000	-	
202	10-4720.5014	MEMBERSHIP AND DUES	548	1,000	1,000	1,000	-	
203	10-4720.5015	MEETINGS AND SEMINARS	305	3,000	3,000	3,000	-	Increased budget for meetings and conferences for new Zoning Administrator
204	10-4720.5016	VEHICLE, FUEL & OIL	5,775	5,000	5,000	4,100	(900)	FY24 budget based on recent 12 months usage and an estimated \$3.75/gallon cost for marine-grade unleaded and \$4.00/gallon cost for diesel fuel.
205	10-4720.5017	VEHICLE MAINTENANCE	1,645	1,000	1,000	1,000	-	
206	10-4720.5020	ELECTRIC AND GAS	4,750	5,100	5,100	5,100	-	
207	10-4720.5021	TELEPHONE/CABLE	4,466	5,500	5,500	5,500	-	
208	10-4720.5022	WATER AND SEWER	1,260	1,600	1,600	1,600	-	
209	10-4720.5024	IT EQUIP, SOFTWARE & SVCS	23,833	57,000	22,000	35,000	(22,000)	Incls Building Dept timekeeping (1k), BS&A business license maint (.5k), Geothinq GIS software subscription (2k), provision for new permitting & licensing software (30k) and misc provision (.5k). STR software moved to Muni Atax Fund.
210	10-4720.5025	NON-CAPITAL TOOLS & EQUIPMENT	244	1,000	1,000	1,000	-	Provision for small (<\$5k) equipment as needed - does not include computer hardware that is now budgeted in new IT Equip, Software & Svcs account
211	10-4720.5026	MAINT & SERVICE CONTRACTS	6,054	7,500	8,000	7,500	-	Includes provision for janitorial service, pest control, HVAC maintenance, etc.
212	10-4720.5027	MACHINE/EQUIPMENT REPAIR	-	500	500	500	-	
213	10-4720.5041	UNIFORMS	431	500	500	500	-	
214	10-4720.5044	CLEANING/SANITARY SUPPLY	414	500	500	500	-	
215	10-4720.5049	MEDICAL AND LAB	497	100	100	100	-	
216	10-4720.5062	INSURANCE	9,311	10,000	11,000	12,000	2,000	
217	10-4720.5063	RENT AND LEASES	842	1,500	1,500	1,500	-	Copier rental. Timeclock rental moved to IT account
218	10-4720.5064	EMPLOYEE TRAINING	999	2,000	2,000	2,000	-	
219	10-4720.5065	PROFESSIONAL SERVICES	23,841	17,300	50,000	14,300	(3,000)	Flood letter (\$2,000) BOZA & Plan Commission legal/prof svcs (\$2,500, \$1,000 of which is training), services for Planning Comm (\$3,000), GIS subscription (\$1,800), temp help w/licensing data entry (\$5,000)
220	10-4720.5066	TEMPORARY LABOR	19,135	4,000	4,000	4,000	-	Added \$4,000 for occasional office help.
221	10-4720.5079	MISC. & CONTINGENCY EXP	423	500	500	500	-	
222	SUBTOTAL BUILDING		443,799	461,660	490,646	514,250	52,590	
223	% Increase/(Decrease) from Prior Yea		7%	12%	6%	11%		

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
225	RECREATION							
226	10-4810.5001	SALARIES & WAGES	445,839	413,496	372,002	390,435	(23,061)	FY24 Budget includes a 2.5% merit pool for adjustments effective 1/1/2024. Long-term forecasts include and annual 2.5% merit pool.
227	10-4810.5002	OVERTIME WAGES	4,377	9,301	2,605	9,293	(8)	Forecast increase is 2.5% per year
228	10-4810.5003	PART-TIME WAGES	130,980	185,000	216,991	235,000	50,000	Instructor pay = 70% of revenues generated from participant fees, so this line item is tied to participation. Increased PT hourly rate. For FY22, \$81k of PT wages were coded to FT wages in error
229	10-4810.5004	FICA EXPENSE	43,928	46,496	45,257	48,557	2,061	FICA rate is 7.65%
230	10-4810.5005	RETIREMENT EXPENSE	66,280	79,796	80,601	75,515	(4,281)	SCRS employer contribution rates are 18.56%
231	10-4810.5006	GROUP HEALTH INSURANCE	54,656	59,919	50,992	71,125	11,206	Current PEBA rates & dependent elections + 3.7% increase on January 1, 2024. Also includes a City of IOP specific experience modifier increase of 9.8% effective 1/1/24.
232	10-4810.5007	WORKERS COMPENSATION	14,012	17,158	17,158	17,923	765	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
234	10-4820.5010	PRINT AND OFFICE SUPPLIES	10,910	10,500	10,500	12,000	1,500	Increased based on actual
235	10-4820.5014	MEMBERSHIP AND DUES	1,499	1,600	1,600	1,600	-	
236	10-4820.5015	MEETINGS AND SEMINARS	412	2,000	2,000	2,000	-	
237	10-4820.5016	VEHICLE, FUEL & OIL	3,012	4,000	4,000	7,000	3,000	FY24 budget based on recent 12 months usage and an estimated \$3.75/gallon cost for marine-grade unleaded and \$4.00/gallon cost for diesel fuel.
238	10-4820.5017	VEHICLE MAINTENANCE	1,281	2,000	2,000	2,000	-	
239	10-4820.5020	ELECTRIC AND GAS	32,328	32,000	35,000	35,000	3,000	Increased based on actual
240	10-4820.5021	TELEPHONE/CABLE	10,574	13,000	13,000	13,000	-	
241	10-4820.5022	WATER AND SEWER	5,115	5,000	5,000	5,000	-	
242	10-4820.5024	IT EQUIP, SOFTWARE & SVCS	24,367	21,000	21,000	30,000	9,000	Incls Rec Dept timekeeping (3k), Rec Trac software w/ online registration, scheduling & communications modules (15k), wi-fi enhancements for Gym & Cardio Room (5k), hardware replacements (6k) and misc provision (.5k)
243	10-4820.5025	NON-CAPITAL TOOLS & EQUIPMENT	1,910	2,000	2,000	2,000	-	Provision for small (<\$5k) equipment as needed - does not include computer hardware that is now budgeted in new IT Equip, Software & Svcs account
244	10-4820.5026	MAINT & SERVICE CONTRACTS	42,890	45,000	45,000	45,000	-	
245	10-4820.5027	MACHINE/EQUIPMENT REPAIR	3,438	2,500	2,500	2,500	-	
246	10-4820.5041	UNIFORMS	332	1,950	1,950	1,950	-	
247	10-4820.5044	CLEANING/SANITARY SUPPLY	5,886	8,000	8,000	8,000	-	
248	10-4820.5049	MEDICAL AND LAB	1,342	1,000	1,000	1,000	-	
249	10-4820.5062	INSURANCE	43,326	49,000	53,000	60,000	11,000	Forecast 2% annual increase each year
250	10-4820.5063	RENT AND LEASES	1,944	4,600	4,600	2,500	(2,100)	Includes copier rental and year round portable toilets
251	10-4820.5064	EMPLOYEE TRAINING	1,387	2,500	2,500	2,500	-	
252	10-4820.5065	PROFESSIONAL SERVICES	-	120	120	120	-	Annual backflow tests
253	10-4820.5066	TEMPORARY LABOR	1,859	2,000	2,000	2,000	-	Added budget to address temporary staffing needs
254	10-4820.5079	MISC. & CONTINGENCY EXP	3,295	3,500	3,500	3,500	-	
255	10-4830.5088	5 & UNDER GROUPS	658	750	750	750	-	
256	10-4830.5091	PROGRAMS	3,286	3,500	3,500	5,000	1,500	Supplies for all youth and adult programming and classes
257	10-4830.5092	SPECIAL ACTIVITIES/EVENTS	25,211	24,500	24,500	24,500	-	
258	10-4830.5093	SUMMER CAMPS	10,783	14,500	14,500	15,500	1,000	
259	10-4830.5095	THEME ACTIVITIES	1,910	2,000	2,000	3,500	1,500	Includes Farmers Market
261	10-4830.5097	ADULT SPORTS	12,730	13,000	1,300	14,000	1,000	Increased official's fees
262	10-4830.5098	YOUTH SPORTS	34,898	35,000	35,000	36,000	1,000	Increased official's fees
263	10-4830.5099	KEENAGERS	3,556	3,500	3,500	4,000	500	
264	SUBTOTAL RECREATION		1,050,210	1,121,186	1,090,926	1,189,767	68,581	
265	% Increase/(Decrease) from Prior Yea		11%	18%	-3%	6%		
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1	A	B	L	M	P	R	S	Y
	RATIFIED	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
267	COURT							
268	10-4910.5001	SALARIES & WAGES	76,305	76,768	87,283	80,652	3,884	FY24 Budget includes a 2.5% merit pool for adjustments effective 1/1/2024. Long-term forecasts include and annual 2.5% merit pool.
269	10-4910.5002	OVERTIME WAGES	9,817	1,747	7,812	1,836	89	Forecast increase is 2.5% per year
270	10-4910.5003	PART-TIME WAGES	15,041	16,500	15,167	24,000	7,500	Includes \$1500 for fill-in Judge if needed. FY24 includes provision for one additional court per month.
271	10-4910.5004	FICA EXPENSE	7,705	7,269	8,435	8,146	877	FICA rate is 7.65%
272	10-4910.5005	RETIREMENT EXPENSE	15,837	17,635	20,465	19,764	2,129	SCRS employer contribution rates are 18.56%
273	10-4910.5006	GROUP HEALTH INSURANCE	6,629	6,735	6,996	7,864	1,129	Current PEBA rates & dependent elections + 3.7% increase on January 1, 2024. Also includes a City of IOP specific experience modifier increase of 9.8% effective 1/1/24.
274	10-4910.5007	WORKERS COMPENSATION	210	390	390	298	(92)	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
275	10-4920.5010	PRINT AND OFFICE SUPPLIES	3,555	4,000	4,000	4,000	-	
276	10-4920.5014	MEMBERSHIP AND DUES	83	150	150	150	-	
277	10-4920.5015	MEETINGS AND SEMINARS	150	700	700	700	-	
278	10-4920.5021	TELEPHONE/CABLE	3,541	4,000	4,000	4,000	-	Phone and internet service
279	10-4920.5024	IT EQUIP, SOFTWARE & SVCS	2,800	1,000	1,000	1,000	-	Incls provision for Court jury selection software (.5k) and misc provision (.5k) LawTrac court software included in Police.
280	10-4920.5025	NON-CAPITAL TOOLS & EQUIPMENT	191	800	800	800	-	Provision for small (<\$5k) equipment as needed
281	10-4920.5026	MAINT & SERVICE CONTRACTS	-	3,850	3,850	3,850	-	
283	10-4920.5062	INSURANCE	682	800	1,000	1,500	700	
284	10-4920.5064	EMPLOYEE TRAINING	645	1,500	1,500	1,500	-	
285	10-4920.5065	PROFESSIONAL SERVICES	168,750	130,000	228,000	170,000	40,000	Includes most legal fees for the City and Court security. Increased based on actual.
286	10-4920.5079	MISC. & CONTINGENCY EXP	635	850	850	850	-	
287		SUBTOTAL COURT	312,575	274,694	392,398	330,911	56,217	
288		% Increase/(Decrease) from Prior Yea	25%	10%	43%	20%		
289								
290	BEACH SERVICE OFFICERS (BSOs)							
291	10-5710.5002	OVERTIME WAGES	2,894	1,500	1,500	2,000	500	
292	10-5710.5003	PART-TIME WAGES	82,354	88,940	88,940	125,000	36,060	FY24 includes an additional Marina Parking Attendant position. Increased PT hourly rate. All BSO and Parking Attendant wages and fringes are covered with transfers in from Tourism Funds
293	10-5710.5004	FICA EXPENSE	6,522	6,919	6,919	9,716	2,797	FICA rate is 7.65%
295	10-5710.5006	GROUP HEALTH INSURANCE	-	-	-	-	-	Current PEBA rates & dependent elections + 3.7% increase on January 1, 2024. Also includes a City of IOP specific experience modifier increase of 9.8% effective 1/1/24.
296	10-5710.5007	WORKERS COMPENSATION	5,035	6,035	6,035	1,920	(4,115)	Based on current SCMIT rates (including an experience modifier) and forecasted salaries. The premium rate for BSOs was changed by SCMIT from the police rate to a lower rate.
297		SUBTOTAL BEACH SERVICE OFFICERS	97,049	103,394	103,394	138,636	35,242	
298		% Increase/(Decrease) from Prior Yea	10%	17%		34%		
299								
300	TOTAL GENERAL FUND EXPENDITURES		12,019,226	13,321,490	14,141,488	14,412,821	1,091,331	
301		% Increase/(Decrease) from Prior Yea	8%	20%	6%	8%		
302								
303	NET INCOME BEFORE TRANSFERS		2,944,511	(420,385)	588,962	(470,786)	(50,401)	
304								
306	10-3900.4901	OPERATING TRANSFERS IN	1,031,462	1,243,410	1,243,410	1,515,634	272,224	Incls transfers in from Tourism funds for BSOs and Marina Parking Attendant (\$139k), 5 Police Officers (\$454k), Victims Advocate (\$3k), Police summer OT (\$20k), 6 Firefighters (\$473k), 3 new Paramedics (\$275k), 50% of Public Wks fuel (\$49k) & temps (\$124k), Front Beach restroom attendant (\$27k) and Public Relations/Media Coordinator (\$21k from CVB 30% Funds).
307	10-3900.5901	OPERATING TRANSFERS OUT	(3,624,164)	(823,025)	(1,482,372)	(1,044,848)	(221,823)	Transfers Out to Capital Projects Fund.
308		NET TRANSFERS IN/(OUT)	(2,592,702)	420,385	(238,962)	470,786	50,401	
309								
310	NET INCOME AFTER TRANSFERS		351,809	-	350,000	(0)	(0)	
311								
312	ENDING FUND BALANCE		4,243,856	3,892,047	4,593,855	4,593,855	350,000	

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS CAPITAL PROJECTS FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
5	CAPITAL PROJECTS FUND REVENUES							
8	20-3450.4111	GRANT INCOME	6,351	1,705,300	10,442	2,833,100	1,127,800	FY24 incl a FEMA flood mitigation grant for an island residence (\$625k) and recognizes 100% of the \$2,170,600 Federal ARP grant. \$1.085 million (50% of total ARP award) will be transferred to the Marina for construction of the public dock while the remaining 50% will be used for the Waterway Blvd multi-use path (\$685k if grant is not rec'd) and drainage improvements (\$400k). FY24 also incl \$37.5k for physical agility testing equipment in the Fire Dept.
9	20-3500.4501	MISCELLANEOUS REVENUE	-	-	-	-	-	
10	20-3500.4504	SALE OF ASSETS	-	-	-	-	-	
11	20-3500.4505	INTEREST INCOME	30,858	8,000	265,000	265,000	257,000	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.
12	20-3500.4512	BOND PROCEEDS	-	-	-	-	-	\$3.5 million GO Bond issued in January 2021 to fund Phase 3 drainage construction. Debt service expense is in the General Fund.
13	20-3860.5805	MUNICIPAL LEASE PROCEEDS	1,556,639	-	-	-	-	
14	TOTAL CAPITAL PROJ REVENUES (N		1,593,848	1,713,300	275,442	3,098,100	1,384,800	
15	% Increase/(Decrease) from Prior Y		-56%	7%	-84%	81%		
17	GENERAL GOVERNMENT							
18	20-4140.5013	BANK SERVICE CHARGES	-	-	-	-	-	
19	20-4140.5024	IT EQUIP, SOFTWARE & SVCS	38,083	38,000	13,000	-	(38,000)	
20	20-4140.5025	NON-CAPITAL TOOLS & EQUIPMEN	2,668	2,000	2,000	2,000	-	Provision for City Hall and Council Chamber furniture as needed
21	20-4140.5026	MAINT & SERVICE CONTRACTS	3,972	12,163	15,000	13,692	1,529	Building maintenance contingency to proactively address issues as needed. Equals 1% (FY23-26) or 2% (FY27+) of City Hall building insured value. Split 50/50 Gen Govt/Building
22	20-4140.5065	PROFESSIONAL SERVICES	-	-	-	-	-	City-wide Microsoft Office 365 previously budgeted here is now budgeted in the new IT Equip, Software & Svcs account
23	20-4140.5085	CAPITAL OUTLAY	-	636,000	16,000	1,522,000	886,000	FY24 incl FEMA flood mitigation proj for island residence (\$625k, 100% offset with grants), HVAC repl (only w/failure) (\$15k), City Hall fence repl (\$18k), replace framing and metal doors at City Hall (\$30k) and 66% of the planning and construction of City Hall repairs/renovation (\$834k). Forecast periods = 100% of Gen Govt capital needs per the 10-yr plan.
24	SUBTOTAL GENERAL GOVT		44,722	688,163	46,000	1,537,692	849,529	
25	% Increase/(Decrease) from Prior Y		2%	1439%	-93%	123%		
27	POLICE							
28	20-4440.5017	VEHICLE MAINTENANCE	-	-	-	-	-	
29	20-4440.5024	IT EQUIP, SOFTWARE & SVCS	-	28,000	-	49,000	21,000	Replace/reconfigure Police Dept servers per VC3 recommendation
30	20-4440.5025	NON-CAPITAL TOOLS & EQUIPMEN	1,929	-	-	-	-	
31	20-4440.5026	MAINT & SERVICE CONTRACTS	7,804	62,500	50,000	62,500	-	Building maintenance contingency to proactively address issues as needed. Equals 1% (FY23-26) or 2% (FY27+) of PSB insured value. PSB costs are split 50% with Fire Department
32	20-4440.5041	UNIFORMS	-	-	-	-	-	
33	20-4440.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-	
34	20-4440.5085	CAPITAL OUTLAY	83,757	70,000	70,000	52,000	(18,000)	FY24 incl 1 patrol SUV (\$52,000). Forecast periods = 50% of the annual Police Dept capital needs per the 10-yr plan.
35	SUBTOTAL POLICE		93,490	160,500	120,000	163,500	3,000	
36	% Increase/(Decrease) from Prior Y		-93%	72%	-25%	2%		
37								

	A	B	L	M	P	R	S	Y	
1	RATIFIED	CITY OF ISLE OF PALMS CAPITAL PROJECTS FUND							
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES	
38	FIRE								
39	20-4540.5009	DEBT SERVICE - PRINCIPAL	-	-	-	-	-		
40	20-4540.5011	DEBT SERVICE - INTEREST	-	-	-	-	-		
41	20-4540.5017	VEHICLE MAINTENANCE	-	-	-	-	-		
42	20-4540.5025	NON-CAPITAL TOOLS & EQUIPMEN	24,713	13,500	22,000	-	(13,500)		
43	20-4540.5026	MAINT & SERVICE CONTRACTS	3,463	117,183	75,000	124,620	7,437	Includes provision for facility maintenance at PSB and Station #2. Equals 1% of insured building values for (FY23-26) and 2% for FY27+.	
44	20-4540.5063	RENT AND LEASES	-	-	-	-	-	FY20 included rental of construction/office trailer for use during PSB Fire Dept renovation	
45	20-4540.5065	PROFESSIONAL SERVICES	-	-	-	-	-		
46	20-4540.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-		
47	20-4540.5085	CAPITAL OUTLAY	1,479,680	241,500	185,500	206,000	(35,500)	FY24 incl replace Port-Count machine for SCBA mask fit testing (\$10k), replace RAD-57 carbon monoxide monitor only w/ failure (\$6k), 50% of exhaust system for both stations (\$100k), physical agility testing equipment (75% offset by grant revenues) (\$50k), high-rise kits req'd for automatic aid (\$10k) and HVAC replacement (only with failure) (\$30k). Forecast periods = 50% of annual Fire Dept expenses per the 10-year cap plan.	
48	SUBTOTAL FIRE		1,507,856	372,183	282,500	330,620	(41,563)		
49	% Increase/(Decrease) from Prior Y		-3%	-75%	-24%	-11%			
51	PUBLIC WORKS								
52	20-4640.5017	VEHICLE MAINTENANCE	-	-	-	-	-		
53	20-4640.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-		
54	20-4640.5026	MAINT & SERVICE CONTRACTS	10,420	14,191	14,191	16,121	1,930	Provision for facilities maintenance = 1% (FY23-FY26) or 2% (FY27+) of insured building value including wash station.	
55	20-4640.5063	RENT AND LEASES	-	15,000	-	15,000	-	Provision to rent a mini-excavator for in-house drainage maintenance. Approximately 4 weeks a year.	
56	20-4640.5065	PROFESSIONAL SERVICES	-	-	-	-	-		
57	20-4640.5084	CIP PHASE 3 DRAINAGE	586,821	2,596,000	802,000	1,331,000	(1,265,000)	FY24 incl balance to finish the Forest Trail outfall (\$1.3M) and the 41st Ave outfall incl piping of 41st Ave ditch (\$29k). Design and Construction total for 41st Ave has a cost estimate of \$2.2million. This project will be funded and managed by the State Office of Resilience. The City's cost share is for permitting only \$29,000.	
58	20-4640.5085	CAPITAL OUTLAY	5,039	16,250	16,250	685,000	668,750	FY24 includes 50% of the Waterway Blvd multi-use path elevation project (\$685k). City is seeking hazard mitigation grant funds to offset this cost but if the grant is not awarded, Federal ARP funds on hand can be used. Forecast periods = 50% of Public Works 10 Year Capital Plan totals for non-drainage related capital expenses.	
59	20-4640.5086	DRAINAGE	82,769	350,000	250,000	1,100,000	750,000	Includes annual provisions for drainage contingency (\$100k) and provision for drainage projects identified by the comprehensive drainage plan using bond proceeds on hand + Federal ARP grant (\$1M).	
60	SUBTOTAL PUBLIC WORKS		685,050	2,991,441	1,082,441	3,147,121	155,680		
61	% Increase/(Decrease) from Prior Y		179%	337%	-64%	5%			
63	BUILDING								
64	20-4740.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	1,325	-	-	Building maintenance contingency to proactively address issues as needed - calculated as 1% (FY23-FY26) or 2% (FY27+) of City Hall building insured value. Split 50/50	
65	20-4740.5026	MAINT & SERVICE CONTRACTS	3,541	12,163	5,000	13,692	1,529	Gen Govt/Building	
66	20-4740.5085	CAPITAL OUTLAY	-	10,000	10,000	10,000	-	FY24 includes \$10k for HVAC replacements if needed. Forecast periods = 100% of Building Dept needs per the 10-yr plan.	
67	SUBTOTAL BUILDING		3,541	22,163	16,325	23,692	1,529		
68	% Increase/(Decrease) from Prior Year			526%	-26%	7%			
70	RECREATION								
71	20-4840.5024	IT EQUIP, SOFTWARE & SVCS	-	36,000	16,000	37,000	1,000	Upgrade AV system in Rec classrooms (30k) and replace camera system server (7k)	
72	20-4840.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	7,500	7,500	7,500	-	Provision for Fitness Room equipment	
73	20-4840.5026	MAINT & SERVICE CONTRACTS	34,712	37,725	37,725	42,855	5,130	Provision for facilities maintenance = .5% (FY23-FY26) or 1% (FY27+) of insured building value. A lesser maintenance % used for Rec Dept as this Dept has full-time maintenance staff.	

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS CAPITAL PROJECTS FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
3								
74	20-4840.5085	CAPITAL OUTLAY	49,192	101,000	81,000	135,000	34,000	FY24 incl repl HVAC (\$50k only with failure), acoustical panels for gym (\$30k) & 1/3 of cost construct outdoor fitness courts (\$55k). Forecast period annual amounts = 50% of 10 Year Capital Plan Recreation totals.
75		SUBTOTAL RECREATION	83,904	182,225	142,225	222,355	40,130	
76		% Increase/(Decrease) from Prior Y	-4%	117%	-22%	22%		
77								
78								
79		TOTAL CAPITAL PROJECTS FUND EXPENDITURES	2,418,562	4,416,675	1,689,491	5,424,980	1,008,305	
80		% Increase/(Decrease) from Prior Y	-25%	83%	-62%	23%		
81								
82		NET INCOME BEFORE TRANSFERS	(824,715)	(2,703,375)	(1,414,049)	(2,326,880)	376,495	
83								
84		TRANSFERS						
85	20-3900.4901	OPERATING TRANSFERS IN	3,444,164	823,025	1,482,372	1,044,848	221,823	
86	20-3900.5901	OPERATING TRANSFERS OUT	-	-	-	(1,085,300)	(1,085,300)	In FY24, transfer 50% of Federal American Rescue Plan (ARP) Funds held in the Cap Projects Fund to Marina (\$1,085,300) for approximately 2/3rds of the cost to build a new Public Dock.
87		NET TRANSFERS IN/(OUT)	3,444,164	823,025	1,482,372	(40,452)	(863,477)	
88								
89		NET INCOME AFTER TRANSFERS	2,619,449	(1,880,350)	68,323	(2,367,332)	(486,982)	
90								
91		ENDING FUND BALANCE	11,071,619	6,571,819	11,139,942	8,772,610		

	A	B	L	M	P	R	S	Y	
1	RATIFIED	CITY OF ISLE OF PALMS MUNICIPAL ACCOMMODATIONS TAX FUND							
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES	
5	MUNICIPAL ACCOMMODATIONS TAX FUND REVENUES							-	
6	30-3450.4105	ACCOM. FEE REVENUE	1,818,174	1,543,000	1,849,000	1,680,000	137,000	FY24 budget based on 90% of most recent 12 month actual collections. Long-term forecast assumes 2% annual increase.	
7	30-3450.4106	COUNTY ACC. FEE REVENUE	730,293	598,000	684,000	657,000	59,000	FY24 budget based on 90% of most recent 12 month actual collections. Long-term forecast assumes 2% annual increase.	
8	30-3450.4111	GRANT INCOME	-	-	-	-	-		
9	30-3500.4504	SALE OF ASSETS	-	-	-	-	-		
10	30-3500.4505	INTEREST INCOME	6,427	1,500	59,000	59,000	57,500	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.	
11	TOTAL REVENUES (NO TRANSFERS)		2,554,894	2,142,500	2,592,000	2,396,000	253,500		
12	% Increase/(Decrease) from Prior Y		40%	-16%	21%	12%			
14	GENERAL GOVERNMENT							-	
15	30-4120.5009	DEBT SERVICE - PRINCIPAL	84,000	84,000	84,000	-	(84,000)	Rec Bond paid off in FY23	
16	30-4120.5011	DEBT SERVICE - INTEREST	2,822	1,411	1,411	-	(1,411)	Rec Bond paid off in FY23	
17	30-4120.5013	BANK SERVICE CHARGES	-	-	-	-	-		
18	30-4120.5020	ELECTRIC AND GAS	370	400	400	400	-		
19	30-4120.5024	IT EQUIP, SOFTWARE & SVCS	-	-	-	97,000	97,000	FY24 includes Rentalscape STR compliance software (62k) and a provision for additional property mgt software (35k) if needed	
20	30-4120.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-		
21	30-4120.5026	MAINT & SERVICE CONTRACTS	20,585	41,000	41,000	52,000	11,000	Provision for annual trimming of all roadside palm trees between Breach Inlet and 57th Ave + 19 Palm at Rec Dept (\$34k) and install or refinish approx 3 streetprint crosswalks (\$18k)	
22	30-4120.5054	STREET SIGNS	18,296	25,000	25,000	25,000	-	Parking management replacement signs as needed (resident parking only, parallel parking only, beach parking). Includes funds to add/repl new beach path signs.	
23	30-4120.5061	ADVERTISING	-	-	-	-	-		
24	30-4120.5065	PROFESSIONAL SERVICES	-	15,000	-	15,000	-	Provision for professional services related to parking management	
25	30-4120.5079	MISC. & CONTINGENCY EXP	19,840	16,000	16,000	35,000	19,000	In FY24 (\$24k) contract for holiday decorations including installation of Front Beach lights and holiday tree, all bulbs and supplies and storage (relieving the City of the cost of 2 storage units). Provision for lighting oak trees at end of the IOP Connector (\$5k), US flags (\$3k) and tshirts for IOP beach cleanup crew (\$3k).	
26	30-4120.5085	CAPITAL OUTLAY	-	-	-	416,000	416,000	FY24 incl 1/3rd of the cost to plan and construct a renovation of City Hall (\$416k)	
27	SUBTOTAL GENERAL GOVT		145,914	182,811	167,811	640,400	457,589		
28	% Increase/(Decrease) from Prior Y		0%	25%	-8%	250%			
30	POLICE								
31	30-4420.5021	TELEPHONE/CABLE	6,799	6,000	9,000	9,000	3,000	Comcast service for IOP Connector camera feed. Added new camera facing northbound on Palm.	
32	30-4420.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-		
33	30-4420.5026	MAINT & SERVICE CONTRACTS	11,544	11,000	11,000	12,000	1,000	Includes \$11,000 for pooper scooper stations & supplies co-ordinated by Animal Control in Pol Dept. In FY24 add 2 stations along Waterway Blvd multi-use path.	
34	30-4420.5065	PROFESSIONAL SERVICES	-	-	-	-	-	Provision for Charleston County Sheriff Deputies assistance. Increased for additional Charleston County support including \$13k cost-share with Isle of Palms County Park.	
35	30-4420.5067	CONTRACTED SERVICES	10,762	33,000	33,000	33,000	-		
36	30-4420.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-		
37	30-4420.5085	CAPITAL OUTLAY	-	105,000	45,000	63,500	(41,500)	FY24 incl one SUV repl (\$52k) and an automatic license plate reader for IOP Connector for investigative purposes (\$11.5k). Forecast periods = 20% of the annual Police Dept capital needs per the 10-yr plan.	
38	SUBTOTAL POLICE		29,105	155,000	98,000	117,500	(37,500)		
39	% Increase/(Decrease) from Prior Y		-85%	433%	-37%	-24%			
41	FIRE								
42	30-4520.5009	DEBT SERVICE - PRINCIPAL	93,957	81,449	81,449	82,752	1,303	Debt service for new Fire engine	
43	30-4520.5011	DEBT SERVICE - INTEREST	-	12,508	12,508	11,205	(1,303)	Debt service for new Fire engine	
44	30-4520.5025	NON-CAPITAL TOOLS & EQUIPMEN	24,930	-	28,000	-	-		
45	30-4520.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-		

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS MUNICIPAL ACCOMMODATIONS TAX FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
46	30-4520.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-	
47	30-4520.5085	CAPITAL OUTLAY	149,178	154,000	79,000	156,000	2,000	FY24 incl replacement of 2014 Ford F150 (\$56k) and \$50% of cost to install exhaust system at both stations (\$100k). Forecast periods = 20% of the annual Fire Dept capital needs per the 10-yr plan.
48		SUBTOTAL FIRE	268,065	247,957	200,957	249,957	2,000	
49		% Increase/(Decrease) from Prior Y	58%	-8%	-19%	1%		
51	PUBLIC WORKS							
52	30-4620.5026	MAINT & SERVICE CONTRACTS	13,996	29,000	29,000	29,000	-	Charleston Co solid waste disposal fees on Front Beach compactor and beach trash dumpsters (\$9,000), right of way maintenance (\$6,000), beach path maint (\$2,500), additional mowing of underbrush/limbs in busy season (\$10,000) and wayfinding sign maint (\$1,500).
53	30-4620.5054	STREET SIGNS	955	-	-	-	-	
54	30-4620.5063	RENT AND LEASES	-	-	-	-	-	
55	30-4620.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
56	30-4620.5067	CONTRACTED SERVICES	-	-	-	-	-	
57	30-4620.5079	MISC. & CONTINGENCY EXP	-	-	-	-	-	
58	30-4620.5085	CAPITAL OUTLAY	221,523	16,250	16,250	120,000	103,750	FY24 includes 100% of City's cost for undergrounding elec lines (\$75k), surveying equipment for in-house drainage maintenance (\$20k) and radio replacements for all Public Works vehicles (\$25k). Forecast periods = 20% of Public Works 10 Year Capital Plan totals for non-drainage related capital expenses.
59	30-4620.5086	DRAINAGE	305,349	648,668	548,668	197,804	(450,864)	Includes annual ditch maintenance (\$196-199k per year)
60		SUBTOTAL PUBLIC WORKS	541,822	693,918	593,918	346,804	(347,114)	
61		% Increase/(Decrease) from Prior Y	13%	28%	-14%	-50%		
63	RECREATION							
64	30-4820.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-	
65	30-4820.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
66	30-4820.5085	CAPITAL OUTLAY	-	65,000	65,000	91,000	26,000	FY24 includes replacement of Rec Admin SUV (\$36k) and 1/3 cost to construct outdoor fitness court (\$55k). Forecast period annual amts = 20% of 10 Yr Cap Plan totals
67		SUBTOTAL RECREATION	-	65,000	65,000	91,000	26,000	
68		% Increase/(Decrease) from Prior Year						
70	FRONT BEACH AND PARKING MANAGEMENT							
71	30-5620.5010	PRINT AND OFFICE SUPPLIES	6,231	20,800	20,800	20,800	-	Supplies for kiosks & ticketing devices (\$6,000), residential parking decals/hangtags/booklets (\$9,000), enforcement supplies (\$5,000), parking lot annual passes (\$800).
72	30-5620.5013	BANK SERVICE CHARGES	61,276	62,000	-	70,000	8,000	Processing fees paid for parking kiosk credit card transactions.
73	30-5620.5020	ELECTRIC AND GAS	41,633	42,000	42,000	42,000	-	Landscape lighting in Front Beach area
74	30-5620.5021	TELEPHONE/CABLE	2,808	4,000	4,000	4,000	-	Service for 3 call boxes (\$1,000) and internet service for 12 BSO enforcement tablets (\$3,000).
75	30-5620.5022	WATER AND SEWER	4,563	5,500	5,500	5,500	-	Irrigation
76	30-5620.5024	IT EQUIP, SOFTWARE & SVCS	52,237	72,000	72,000	66,000	(6,000)	Includes all T2 parking management and parking citation collection software (34.5k), ROVR service for license plate lookups (3k), NetCertPro mgt of City-wide traffic camera system, incl maint and add'l cameras at Marina, Breach Inlet and JCLong & Ocean (8k), all Parkeon expense for Front Beach kiosk internet operation software, parking collections, credit card fees (w/ provision for add'l credit card usage) and payment management (18.5k), provision for ticket printing device replacement (\$1k) and misc provision (.5k).
77	30-5620.5025	NON-CAPITAL TOOLS & EQUIPMEN	12,699	3,000	3,000	8,000	5,000	Provision for surveillance camera replacements if needed (\$3k). For FY24 add 2 misting fans for personnel (\$5k).
78	30-5620.5026	MAINT & SERVICE CONTRACTS	26,293	43,500	43,500	43,500	-	Sidewalks (\$5k) parking lot (\$10k), irrig (\$2.5k), lighting (\$2.5k), benches/cans (\$2k), road patch (\$5k), surveill camera maint (\$1.5k), tablet/printer maint (\$5k), kiosk internet svc & data downlds (\$10k).
79	30-5620.5027	MACHINE/EQUIPMENT REPAIR	14,912	16,000	16,000	16,000	-	Includes annual Parkeon maintenance contract for 18 kiosks
80	30-5620.5041	UNIFORMS	2,087	5,000	5,000	5,000	-	BSO uniforms
81	30-5620.5054	STREET SIGNS	6,038	7,500	7,500	7,500	-	Replace Front Beach parking signs as needed. Increased to cover signage for text-2-park option system.

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS MUNICIPAL ACCOMMODATIONS TAX FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
82	30-5620.5062	INSURANCE	923	1,000	1,000	1,100	100	Property & liability coverage on parking kiosks, lights and fixtures in Front Beach area
83	30-5620.5065	PROFESSIONAL SERVICES	1,807	5,000	2,000	2,000	(3,000)	Includes amored car service for kiosk collections (\$2k).
84	30-5620.5067	CONTRACTED SERVICES	8,822	18,000	18,000	18,000	-	Beach recycling collection per contract
85	30-5620.5079	MISC. & CONTINGENCY EXP	1,219	7,500	7,500	7,500	-	Provision for unanticipated costs. Covers all parking and front beach maintenance.
86	30-5620.5085	CAPITAL OUTLAY	5,500	-	-	-	-	
87		SUBTOTAL FR BEACH/PKG MGT	249,047	312,800	247,800	316,900	4,100	
88		% Increase/(Decrease) from Prior Y	4%	26%	-21%	1%		
89								
90		TOTAL MUNI ATAX FUND EXPENDITURES	1,233,953	1,657,486	1,373,486	1,762,561	105,075	
91		% Increase/(Decrease) from Prior Y	0%	34%	-17%	6%		
92								
93		NET INCOME BEFORE TRANSFERS	1,320,941	485,014	1,218,514	633,439	148,425	
94								
95		TRANSFERS						
96	30-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
97	30-3900.5901	OPERATING TRANSFERS OUT	(432,954)	(833,050)	(583,050)	(979,433)	(146,383)	Includes transfers to General Fund for 3 firefighters (\$236k), 2 police officers (\$170k) and 50% of Pub Works fuel (\$49k) & temp labor (\$124k). FY24 incl transfers to Marina fund of \$100k for 50% of cost to improve T-Dock on ICW, \$50k for Marina green space and \$250k for the new Public Dock. In FY27, \$225k for 50% of bulkhead recoating if necessary.
98		NET TRANSFERS IN/(OUT)	(432,954)	(833,050)	(583,050)	(979,433)	(146,383)	
99								
100		NET INCOME AFTER TRANSFERS	887,987	(348,036)	635,464	(345,994)	2,042	
101								
102		ENDING FUND BALANCE	2,483,143	1,247,119	3,118,607	2,772,612		

	A	B	L	M	P	R	S	Y	
1	RATIFIED	CITY OF ISLE OF PALMS HOSPITALITY TAX FUND							
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES	
5	HOSPITALITY TAX FUND REVENUES							-	
6	35-3450.4108	HOSPITALITY TAX	1,146,816	1,000,000	1,309,000	1,178,000	178,000	FY24 budget based on 90% of most recent 12 month actual collections. Long-term forecast assumes 2% annual increase.	
7	35-3500.4504	SALE OF ASSETS	-	-	-	-	-		
8	35-3500.4505	INTEREST INCOME	3,304	1,100	33,000	33,000	31,900		
9		TOTAL REVENUES (NO TRANSFERS)	1,150,120	1,001,100	1,342,000	1,211,000	209,900		
10		% Increase/(Decrease) from Prior Y	57%	-13%	34%	21%			
12	GENERAL GOVERNMENT								
13	35-4120.5009	DEBT SERVICE - PRINCIPAL	135,000	144,000	144,000	150,000	6,000	60% of Debt service on Fire Station 2 GO bond. Maturity date is 1/1/26.	
14	35-4120.5011	DEBT SERVICE - INTEREST	14,156	11,618	11,618	8,911	(2,707)	60% of Debt service on Fire Station 2 GO bond. Maturity date is 1/1/26.	
15		SUBTOTAL GENERAL GOVT	149,156	155,618	155,618	158,911	3,293		
16		% Increase/(Decrease) from Prior Y	2%	4%		2%			
18	POLICE								
19	35-4420.5009	DEBT SERVICE - PRINCIPAL	49,973	-	37,000	38,447	38,447	Debt service on Axon body worn and In-car camera system	
20	35-4420.5011	DEBT SERVICE - INTEREST	-	-	13,000	11,400	11,400	Debt service on Axon body worn and In-car camera system	
21	35-4420.5024	IT EQUIP, SOFTWARE & SVCS	-	100,000	50,000	15,000	(85,000)	Police Use-of-Force and De-escalation training software (15k)	
22	35-4420.5025	NON-CAPITAL TOOLS & EQUIPMEN	2,165	2,000	2,000	2,000	-	Body camera equipment replacements as needed	
23	35-4420.5065	PROFESSIONAL SERVICES	-	-	-	-	-		
24	35-4420.5085	CAPITAL OUTLAY	432,755	55,000	55,000	57,000	2,000	FY24 includes replacement of Animal Control pickup truck (\$48k) and evidence refrigerator (\$9k) . Forecast periods = 10% of the annual Police Dept capital needs per the 10-yr plan.	
25		SUBTOTAL POLICE	484,893	157,000	157,000	123,847	(33,153)		
26		% Increase/(Decrease) from Prior Y	939%	-68%		-21%			
28	FIRE								
29	35-4520.5025	NON-CAPITAL TOOLS & EQUIPMEN	26,958	61,000	61,000	80,000	19,000	Increase annual provision for bunker gear from \$25,000 to \$35,000- this covers all personal protective equipment and accounts for new policy of 2 sets of gear for each employee. Provision for hose & appliances increased from \$7,500 to \$9,000 to cover requirements for automatic aid. In FY24 added 2 sets of bunker gear for each of the 6 new paramedics (\$36k)	
30	35-4520.5085	CAPITAL OUTLAY	27,550	136,500	136,500	176,000	39,500	FY24 includes replacement of 1 Ford F150 (\$56k) and purchase of 2 cardiac monitors for Paramedic program (\$120k). Forecast periods = 10% of Fire Dept 10-yr cap plan.	
31		SUBTOTAL FIRE	54,508	197,500	197,500	256,000	58,500		
32		% Increase/(Decrease) from Prior Y	-68%	262%		30%			
34	PUBLIC WORKS								
35	35-4620.5026	MAINT & SERVICE CONTRACTS	154,672	193,800	170,000	193,800	-	City-wide landscaping contract = approx \$70,500/year (base price). Add'l provision provides avail funds for improved landscaping/irrig. This line item is managed by the Asst Public Works Director. Incls right-of-way maintenance 21st-41st.	
36	35-4620.5067	CONTRACTED SERVICES	83,228	70,000	70,000	70,000	-	Covers street sweeping contract (Connector, Ocean Blvd, Palm Blvd) + commercial dumpster service	
37	35-4620.5085	CAPITAL OUTLAY	-	145,000	145,000	65,000	(80,000)	FY24 includes replacement of pickup truck with an F350 diesel model to trailer jet vac. Forecast periods = 10% of Pub Wks 10 Year Cap Plan totals for non-drainage related capital expenses.	
38	35-4620.5086	DRAINAGE	-	-	-	-	-		
39		SUBTOTAL PUBLIC WORKS	237,900	408,800	385,000	328,800	(80,000)		
40		% Increase/(Decrease) from Prior Y	-37%	72%	-6%	-20%			
42	BUILDING								
43	35-4720.5010	PRINT AND OFFICE SUPPLIES	88	-	-	-	-		
44	35-4720.5013	BANK SERVICE CHARGES	-	-	-	-	-		

	A	B	L	M	P	R	S	Y	
1	RATIFIED	CITY OF ISLE OF PALMS HOSPITALITY TAX FUND							
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES	
45		SUBTOTAL BUILDING	88	-	-	-	-		
46		% Increase/(Decrease) from Prior Year							
48		RECREATION							
49	35-4820.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-		
50	35-4820.5085	CAPITAL OUTLAY	-	105,000	105,000	85,000	(20,000)	FY24 incl replacement of bi-parting curtain in gym (\$10k) and lighting for pickleball courts (\$25k). Forecast period annual amts = 10% of 10 Yr Capital Plan totals. FY24 also includes \$50k to rehab the Breach Inlet boat ramp.	
51	35-4830.5092	SPECIAL ACTIVITIES/EVENTS	38,767	45,500	45,500	45,500	-	Holiday Fest (\$25k), Front Beach Fest (\$16,500) and Sand Sculpting (\$4,000).	
52		SUBTOTAL RECREATION	38,767	150,500	150,500	130,500	(20,000)		
53		% Increase/(Decrease) from Prior Y	234%	288%		-13%			
55		FRONT BEACH AND PARKING MANAGEMENT							
56	35-5620.5026	MAINT & SERVICE CONTRACTS	-	20,000	20,000	20,000	-	Improve entrance to large parking lot with pavers, signage, etc (\$20k). FY24 includes replacement of 2 parking kiosks (\$24k) and replacement of all benches in the Front Beach area (\$51k). Add or replace public art in FY26 (\$10k) and	
57	35-5620.5085	CAPITAL OUTLAY	-	48,000	48,000	75,000	27,000	replace parking kiosks in FY28 (\$30k)	
58		SUBTOTAL FR BEACH/PKG MGT	-	68,000	68,000	95,000	27,000		
59		% Increase/(Decrease) from Prior Year					-		
61		TOTAL HOSPITALITY TAX FUND EXPENDITURES	965,312	1,137,418	1,113,618	1,093,058	(44,360)		
62		% Increase/(Decrease) from Prior Y	28%	18%	-2%	-4%			
64		NET INCOME BEFORE TRANSFERS	184,808	(136,318)	228,382	117,942	254,260		
66		TRANSFERS							
67	35-3900.5901	OPERATING TRANSFERS OUT	(244,456)	(266,214)	(266,214)	(277,728)	(11,514)	Includes transfers to General Fund for 1 police officer (\$85k), 1 police livability/special services officer (\$113k) and 1 firefighter (\$79k).	
68		NET TRANSFERS IN/(OUT)	(244,456)	(266,214)	(266,214)	(277,728)	(11,514)		
70		NET INCOME AFTER TRANSFERS	(59,648)	(402,532)	(37,832)	(159,786)	242,746		
72		ENDING FUND BALANCE	815,387	472,503	777,555	617,769			

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS STATE ACCOMMODATIONS TAX FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
5	STATE ACCOMMODATIONS TAX FUND REVENUES							
6	50-3450.4105	ACCOMMODATION TAX-RELATED	2,263,580	1,790,810	2,368,000	2,129,400	338,590	Budget based on 90% of actual last 12 month revenues. Long-term forecast increases by 2% per year.
7	50-3450.4107	ACCOMMODATION TAX-PROMO	1,044,725	826,528	1,093,000	982,800	156,272	Budget based on 90% of actual last 12 month revenues. Long-term forecast increases by 2% per year.
10	50-3500.4505	INTEREST INCOME	7,542	2,200	76,000	76,000	73,800	
11	TOTAL REVENUES (NO TRANSFERS)		3,315,847	2,619,538	3,537,000	3,188,200	568,662	
12	% Increase/(Decrease) from Prior Y		43%	13%	35%	22%		
14	GENERAL GOVERNMENT							
15	50-4120.5013	BANK SERVICE CHARGES	-	-	-	-	-	
16	50-4120.5022	WATER AND SEWER	328	600	1,000	1,000	400	Irrigation at Breach Inlet sign
17	50-4120.5025	NON-CAPITAL TOOLS & EQUIPMEN	268	8,000	1,000	8,000	-	Add/replace/maintain benches, etc at Carmen R Bunch and Leola Hanbury parks (\$1k), provision for marker at Hanbury park (\$2k) and provision for addition/maintenance of beach wheelchairs (\$5k)
20	50-4120.5077	PROGRAMS/SPONSORSHIPS	64,932	85,000	85,000	95,000	10,000	Provision for events and sponsorships approved by the Accommodations Tax Advisory Committee (\$50,000) and July 4th Fireworks show (\$45,000 - up \$10,000 from prior years do to price increase from vendor)
21	50-4120.5079	MISCELLANEOUS	-	1,000	1,000	1,000	-	
22	50-4120.5085	CAPITAL OUTLAY	-	-	-	-	-	
23	50-4120.5090	TOURISM PROMOTION EXP	1,044,725	841,528	1,093,000	976,800	135,272	Includes State-mandated 30% transfer (\$982,800 less \$21,000 for City's new Public Relations & Tourism Coordinator) to one or more DMOs (Designated Marketing Organizations) that have an "existing, ongoing tourism promotion program" or a DMO that can demonstrate that "it can develop an effective tourism promotion program". City Council could continue to designate the Charleston Area CVB/Explore Charleston as the City's only DMO and/or designate another organization that meets the State's requirements. Also includes \$15k for City Hall visitor T-shirt program.
24	SUBTOTAL GENERAL GOVT		1,110,254	936,128	1,181,000	1,081,800	145,672	
25	% Increase/(Decrease) from Prior Y		46%	23%	26%	16%		
27	POLICE							
28	50-4420.5025	NON-CAPITAL TOOLS & EQUIPMEN	7,747	10,600	12,000	11,000	400	Body armor as needed (\$7.5k). FY24 includes purchase of a 2nd portable radar sign for traffic control (\$3.5k)
29	50-4420.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
30	50-4420.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
31	50-4420.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-	
32	50-4420.5085	CAPITAL OUTLAY	102,363	123,000	63,000	53,600	(69,400)	FY24 incl a pickup truck and in-car radio for new Code Enforcment Officer (\$46k & \$7.6k, respectively). Forecast periods = 20% of the annual Police Dept capital needs per the 10-yr plan
33	SUBTOTAL POLICE		110,110	133,600	75,000	64,600	(69,000)	
34	% Increase/(Decrease) from Prior Y		-48%	-37%	-44%	-52%		
36	FIRE							
37	50-4520.5009	DEBT SERVICE - PRINCIPAL	82,956	80,957	80,957	82,439	1,482	Debt service for new 75' ladder truck
38	50-4520.5011	DEBT SERVICE - INTEREST	8,959	10,958	10,958	9,476	(1,482)	Debt service for new 75' ladder truck
39	50-4520.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-	
40	50-4520.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
41	50-4520.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-	
42	50-4520.5085	CAPITAL OUTLAY	115,596	166,000	74,000	20,000	(146,000)	FY24 incl purchase of mobile radios for 2 new pickup trucks. These will only be needed if the old radios are cannot be transferred. Forecast periods = 20% of the annual Fire Dept capital needs per the 10-yr plan.
43	SUBTOTAL FIRE		207,511	257,915	165,915	111,915	(146,001)	
44	% Increase/(Decrease) from Prior Y		-50%	-37%	-36%	-57%		
46	PUBLIC WORKS							
47	50-4620.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
48	50-4620.5065	PROFESSIONAL SERVICES	-	-	-	-	-	

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS STATE ACCOMMODATIONS TAX FUND						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
49	50-4620.5079	MISCELLANEOUS	76	7,500	7,500	7,500	-	Annual provision for beach trash cans.
50	50-4620.5085	CAPITAL OUTLAY	8,174	37,000	37,000	615,000	578,000	FY24 incls addition of a Caterpillar trash loader (\$200k) and approx 38% of the Waterway Blvd multi-use path elevation project (\$415k). Forecast periods = 20% of Public Works 10 Year Capital Plan totals for non-drainage related capital expenses.
51	SUBTOTAL PUBLIC WORKS		8,250	44,500	44,500	622,500	578,000	
52	% Increase/(Decrease) from Prior Y		-78%	17%		1299%		
53								
54	RECREATION							
56	50-4820.5026	MAINT & SERVICE CONTRACTS	1,036	-	-	-	-	
57	50-4820.5085	CAPITAL OUTLAY	-	112,000	112,000	135,000	23,000	FY24 incls repl of playground equip and/or scoreboards as needed (\$20k), repl of Dog park fence and equipment (\$60k) and 1/3 of cost to construct outdoor fitness court. Forecast period annual amts = 20% of 10 Yr Cap Plan totals
58	50-4830.5092	SPECIAL ACTIVITIES	9,135	16,500	16,500	16,500	-	Connector Run (\$7,500), Easter egg hunt (\$4,500), music event (\$4,500).
59	SUBTOTAL RECREATION		10,172	128,500	128,500	151,500	23,000	
60	% Increase/(Decrease) from Prior Y		-13%	999%		18%		
61								
62	FRONT BEACH AND FRONT BEACH RESTROOMS							
63	50-5620.5020	ELECTRIC AND GAS	637	700	700	700	-	
64	50-5620.5022	WATER AND SEWER	11,577	12,000	12,000	12,000	-	Includes outside showers
65	50-5620.5026	MAINT & SERVICE CONTRACTS	11,129	45,000	30,000	45,000	-	Includes \$20,000 for maintenance of public restrooms and \$25,000 to rehab approx 250 Lft of white fencing in front beach areas (FY23-FY26).
66	50-5620.5044	CLEANING/SANITARY SUPPLY	10,369	10,000	10,000	11,000	1,000	Supplies for front beach restrooms
67	50-5620.5062	INSURANCE	7,585	8,100	9,000	10,000	1,900	
68	50-5620.5065	PROFESSIONAL SERVICES	-	80	80	80	-	Backflow tests
69	50-5620.5067	CONTRACTED SERVICES	109,972	125,000	125,000	125,000	-	Includes \$40k for year-round cleaning and maintenance of public restrooms and \$85k year-round business district (on street) & beach trash collection. Cost of PT attendant (\$23k) is now included in the General Fund, but offset by a Transfer In from the State Atax Fund.
72	50-5620.5085	CAPITAL OUTLAY	-	70,000	50,000	70,000	-	FY24 - FY26 includes \$70k per year to repair 4500 linear ft of sidewalks on Ocean Blvd between 10th and 14th (1/5 or 900 linear ft per year). Resurface City-owned parts of Ocean Blvd in FY25 (\$100k) and repl irrigation system in FY27 (\$175k).
73	SUBTOTAL FR BEACH RESTRMS		151,269	270,880	236,780	273,780	2,900	
74	% Increase/(Decrease) from Prior Y		3%	85%	-13%	1%		
75								
76	TOTAL STATE ATAX FUND EXPENDITURES		1,597,564	1,771,523	1,831,695	2,306,095	534,572	
77	% Increase/(Decrease) from Prior Y		1%	12%	3%	30%		
78								
79	NET INCOME BEFORE TRANSFERS		1,718,283	848,015	1,705,305	882,106	34,091	
80								
81	TRANSFERS							
82	50-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
83	50-3900.5901	OPERATING TRANSFERS OUT	(603,497)	(944,565)	(694,565)	(1,358,544)	(413,979)	Incls xfers to Gen Fund for 30% (\$21k) of new Public Relations & Tourism Coordinator, 2 firefighters (\$157k), 3 of the new Paramedics (\$275k), 1 police officer (\$85k), 100% of BSOs and Marina Parking Attendant (\$139k), Police OT (\$20k), and Front Beach restroom attendant (\$27k). Also includes 75% of annual debt svc on Marina dock bond (\$250k), Marina maintenance (\$50k) and Beach Run sponsorship (\$3k). FY24 Incls transfers to Marina fund for 50% of improves to the T-dock on the ICW (\$100k), Marina green space (\$50k) and construction of a new public dock (\$250k). \$225k in FY27 for 50% of bulkhead recoating if necessary.
84	NET TRANSFERS IN/(OUT)		(603,497)	(944,565)	(694,565)	(1,358,544)	(413,979)	
85								
86	NET INCOME AFTER TRANSFERS		1,114,786	(96,550)	1,010,740	(476,439)	(379,889)	
87								
88	ENDING FUND BALANCE		2,857,700	1,646,365	3,868,440	3,392,002		

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS BEACH MAINTENANCE AND PRESERVATION BUDGET						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
3								
4	REVENUES - BEACH PRESERVATION FEE FUND (58)							-
5	55-3450.4028	DONATIONS OF CASH	-	-	-	-	-	Beach Restoration Project Fund closed. Beach Preservation Fee Fund #58 now hold all Beach funds.
6	55-3450.4111	GRANT REVENUE	-	-	-	-	-	
7	55-3500.4505	INTEREST INCOME	-	-	-	-	-	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.
8	57-3500.4505	INTEREST INCOME	-	-	-	-	-	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.
9	58-3450.4105	BEACH PRESERVATION FEE	1,818,174	1,543,000	1,849,000	1,680,000	137,000	FY24 budget based on 90% of most recent 12 month actual collections. Long-term forecast assumes 2% annual increase.
10	58-3450.4111	GRANT INCOME	98	-	-	-	-	
11	58-3500.4505	INTEREST INCOME	18,196	2,700	165,000	165,000	162,300	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.
12		TOTAL REVENUES	1,836,468	1,545,700	2,014,000	1,845,000	299,300	
13								
14	EXPENDITURES - BEACH PRESERVATION FEE FUND (58)							
15	55-4120.5009	DEBT SERVICE - PRINCIPAL	-	-	-	-	-	
16	55-4120.5011	DEBT SERVICE - INTEREST	-	-	-	-	-	
17	55-4120.5013	BANK SERVICE CHARGES	-	-	-	-	-	
18	55-4120.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
19	55-4120.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
20	55-4120.5087	BEACH NOURISHMENT	-	-	-	-	-	
21	57-4120.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
22	58-4120.5013	B BANK SERVICE CHARGES	-	-	-	-	-	
23	58-4120.5026	B MAINT & SERVICE CONTRACTS	6,118	25,000	-	25,000	-	Matching fund provision for dune vegetation planting program
24	58-4120.5065	B PROFESSIONAL SERVICES	72,340	104,662	75,000	345,000	240,338	In FY23-FY27, ongoing monitoring of entire shoreline (\$55-60k), rebudget feasibility study related to a Breach Inlet (\$30k) and Sea Level Rise Adaptation Plan (\$20k). In FY24, \$700k for potential permitting & design of next off-shore proj and \$10k for permit required post-proj monitoring. In FY27, updated beach mgt plan (\$20k).
25	58-4120.5085	B CAPITAL OUTLAY	20,197	285,000	305,000	485,000	200,000	\$250k per year to repair/replace/add beach walkovers to include improved handicapped access. Includes mobi-mat material for beach accesses as needed (\$35k). In FY24 \$200k to improved vehicular beach access at IOP County Park.
26	58-4120.5087	B BEACH NOURISHMENT	-	-	-	-	-	Forecast construction of next large scale offshore renourishment in FY28. Rough estimate using a 25% increase over the City's portion of the 2018 project.
27		TOTAL EXPENDITURES	98,655	414,662	380,000	855,000	440,338	
28								
29	NET INCOME BEFORE TRANSFERS		1,737,814	1,131,038	1,634,000	990,000	(141,038)	
30								
31	TRANSFERS							
32	55-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
33	55-3900.5901	OPERATING TRANSFERS OUT	-	-	-	-	-	
34	57-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
35	57-3900.5901	OPERATING TRANSFERS OUT	-	-	-	-	-	
36	58-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
37		NET TRANSFERS IN/(OUT)	-	-	-	-	-	
38								
39	NET INCOME AFTER TRANSFERS		1,737,814	1,131,038	1,634,000	990,000	(141,038)	
40								
41	ENDING FUND BALANCE		6,493,827	5,887,051	8,127,827	9,117,827		

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS ALL OTHER FUNDS BUDGET						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
3								
5	DISASTER RECOVERY FUND REVENUES							
6	60-3450.4111	GRANT INCOME	39,899	-	-	-	-	
7	60-3500.4501	MISCELLANEOUS	-	-	-	-	-	
8	60-3500.4505	INTEREST INCOME	9,429	3,300	74,000	74,000	70,700	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.
9	TOTAL REVENUES		49,327	3,300	74,000	74,000	70,700	
10	% Increase/(Decrease) from Prior Year		194%	-80%	2142%	2142%		
11								
12	DISASTER RECOVERY FUND EXPENDITURES							
13	60-4120.5013	BANK SERVICE CHARGES	-	-	-	-	-	
14	60-4120.5045	STORM PREPARATION/CLEANUP	-	10,000	111,249	10,000	-	Only if needed
15	60-4120.5058	HURRICANE BUILDING COSTS	-	-	-	-	-	
16	60-4120.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
17	60-4120.5079	MISCELLANEOUS	-	-	-	3,000	3,000	\$3k annually for costs related to annual Hurricane Expo community event
18	TOTAL EXPENDITURES		-	10,000	111,249	13,000	3,000	
19	% Increase/(Decrease) from Prior Year		#DIV/0!		1012%	30%		
20								
21	60-3900.4901	OPERATING TRANSFERS IN	180,000	-	-	-	-	
22								
23	DISASTER RECOVERY NET INCOME AFTER TRANSFERS							
24			229,327	(6,700)	(37,249)	61,000	67,700	
25								
26	ENDING FUND BALANCE		3,055,735	2,819,708	3,018,486	3,079,486		
27								
28								
31	FIRE DEPARTMENT 1% REVENUES							
32	40-3450.4120	VFD 1% REBATE	163,416	160,000	208,000	208,000	48,000	
33	40-3500.4505	INTEREST INCOME	49	25	300	300	275	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.
34	TOTAL FIRE DEPT 1% REVENUES		163,466	160,025	208,300	208,300	48,275	
35	% Increase/(Decrease) from Prior Year		4%	2%	30%	30%		
36								
37	FIRE DEPARTMENT 1% EXPENDITURES							
38	40-4520.5013	BANK SERVICE CHARGES	48	70	-	70	-	
39	40-4520.5014	MEMBERSHIP AND DUES	-	6,000	6,000	6,500	500	
40	40-4520.5021	TELEPHONE/CABLE	5,623	6,100	6,100	6,100	-	
41	40-4520.5025	NON-CAPITAL TOOLS & EQUIPMENT	-	-	-	-	-	
42	40-4520.5041	UNIFORMS	-	-	-	-	-	
43	40-4520.5062	INSURANCE	163,749	145,855	183,000	193,630	47,775	
44	40-4520.5079	MISCELLANEOUS	275	2,000	3,000	2,000	-	
45	TOTAL FIRE DEPT 1% EXPENDITURES		169,695	160,025	198,100	208,300	48,275	
46	% Increase/(Decrease) from Prior Year		9%	3%	24%	30%		
47								
48	FIRE DEPT 1% NET INCOME		(6,229)	-	10,200	-	-	
49								
50	ENDING FUND BALANCE		20,066	25,644	30,266	30,266		27

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS ALL OTHER FUNDS BUDGET						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY23 BUDGET	NOTES
3								
75	VICTIMS FUND REVENUES							
76	64-3450.4112	COURT ASSESSMENTS FOR VICTIMS	11,739	10,000	13,000	10,000	-	-
77	64-3500.4505	INTEREST	-	-	-	-	-	-
78	TOTAL VICTIMS FUND REVENUES		11,739	10,000	13,000	10,000	-	
79	% Increase/(Decrease) from Prior Year		7%	-9%	30%			
81	VICTIMS FUND EXPENDITURES							
82	64-4420.5010	PRINT AND OFFICE SUPPLIES	78	200	200	500	300	
83	64-4420.5013	BANK SERVICE CHARGES	-	-	-	-	-	
84	64-4420.5014	MEMBERSHIP AND DUES	-	50	50	100	50	
85	64-4420.5021	TELEPHONE/CABLE	493	2,600	2,600	2,600	-	
86	64-4420.5041	UNIFORMS	-	-	-	-	-	
87	64-4420.5064	EMPLOYEE TRAINING	-	1,000	1,000	1,500	500	
88	64-4420.5079	MISCELLANEOUS	14,197	2,000	2,000	2,000	-	
89	TOTAL VICTIMS FUND EXPENDITURES		14,769	5,850	5,850	6,700	850	
90	% Increase/(Decrease) from Prior Year		937%	311%		15%		
92	VICTIMS FUND NET INCOME BEFORE TRANSFERS		(3,030)	4,150	7,150	3,300	(850)	
94	60-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
95	64-3900.5901	OPERATING TRANSFERS OUT	(3,475)	(3,000)	(3,000)	(3,000)	-	Transfers out to General Fund to support payroll costs of part-time victims advocate in the Police Dept
97	VICTIMS NET INC AFTER TRANSFERS		(6,505)	1,150	4,150	300	(850)	
99	ENDING FUND BALANCE		32,123	30,261	36,273	36,573		
122	RECREATION BUILDING FUND REVENUES							
123	68-3500.4501	MISCELLANEOUS REVENUE	17,293	18,750	17,000	18,750	-	Includes \$15k for Beach Run registration fees and \$3.7k for engraved paver donations
124	68-3500.4505	INTEREST	311	100	2,500	2,500	2,400	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.
125	TOTAL RECREATION FUND REVENUES		17,604	18,850	19,500	21,250	2,400	
126	% Increase/(Decrease) from Prior Year		148%	165%	3%	13%		
128	RECREATION BUILDING FUND EXPENDITURES							
130	68-4820.5026	MAINT & SERVICE CONTRACTS	-	2,000	2,000	2,000	-	Expense related to engraving pavers at Rec Dept.
131	68-4820.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
132	68-4820.5085	CAPITAL OUTLAY	-	-	-	-	-	
133	68-4830.5092	SPECIAL ACTIVITIES	11,871	15,000	15,000	15,000	-	Expenses related to IOP Beach Run
134	TOTAL RECREATION FUND EXPENDITURES		11,871	17,000	17,000	17,000	-	
135	% Increase/(Decrease) from Prior Year		196%	323%				
137	68-3900.4901	OPERATING TRANSFERS IN	3,000	3,000	3,000	3,000	-	Transfer in from State Atax fund to sponsor IOP Beach Run
139	REC BUILDING FUND NET INCOME		8,733	4,850	5,500	7,250	2,400	
141	ENDING FUND BALANCE		99,067	89,094	104,567	111,817		

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS MARINA ENTERPRISE FUND BUDGET						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY22 BUDGET	NOTES
5	MARINA REVENUES							
6	90-3450.4111	GRANT INCOME	-	-	-	-	-	\$1.5M State budget allocation for Marina dredging
7	90-3500.4501	MISCELLANEOUS INCOME	-	-	36,000	-	-	
8	90-3500.4505	INTEREST INCOME	3,458	3,400	13,000	13,000	9,600	FY24 interest income based on last 12 months received. Forecast periods are 50% of FY24 Budget.
9	90-3600.4610	MARINA STORE LEASE INCOME	60,685	83,656	83,656	98,000	14,344	FY24 budget based on current base rent + \$5k estimated additional rent. Forecast assumes a 2% annual increase.
10	90-3600.4620	MARINA OPERATIONS LEASE INCOI	143,617	188,242	188,242	216,000	27,758	FY24 budget based on current base rent + \$9k estimated additional rent. Forecast assumes a 2% annual increase.
11	90-3600.4630	MARINA RESTAURANT LEASE INCO	81,925	139,292	139,292	114,000	(25,292)	FY24 budget based on current base rent + \$35k estimated additional rent. Forecast assumes a 2% annual increase.
12	90-3600.4645	MARINA STORE VARIABLE LEASE IN	8,219	-	-	-	-	
13	90-3600.4655	MARINA OPERATIONS VARIABLE LE	-	-	-	-	-	
14	90-3600.4660	MARINA PUBLIC DOCK INCOME	12,000	-	-	-	-	
15	90-3600.4665	MARINA RESTARUANT VARIABLE LI	(2,327)	-	-	-	-	
16	90-3600.4670	MARINA STORE LEASE INTEREST	45,749	-	-	-	-	
17	90-3600.4680	MARINA OPERATIONS LEASE INTER	108,144	-	-	-	-	
18	90-3600.4690	MARINA RESTAURANT LEASE INTEF	63,258	-	-	-	-	
19		TOTAL REVENUES	524,728	414,590	460,190	441,000	26,410	
20		% Increase/(Decrease) from Prior Y	48%	17%	11%	6%		
22	MARINA GENERAL & ADMINISTRATIVE							
23	90-6120.5011	DEBT SERVICE - INTEREST	84,893	80,892	80,892	75,427	(5,465)	Includes interest expense on \$4.3 million bond for dock replacement. Marina debt service is funded 75% with State Atax and 25% from the Marina.
25	90-6120.5022	WATER AND SEWER	547	2,000	2,000	2,000	-	Irrigation around sign
26	90-6120.5026	MAINT & SERVICE CONTRACTS	30,212	50,000	50,000	50,000	-	Marina maintenance contingency. Approx .6% of insured boat ramp, bulkhead and dock value. FY25 includes \$1.5 million dredging project funded by a State budget allocation.
28	90-6120.5065	PROFESSIONAL SERVICES	152,171	82,000	62,000	82,000	-	Legal fees (\$10k), UST tank tests (\$2k) and provision for tenant financial statement review (\$20k). FY24 includes a rebudget of \$50k for permitting of future dredging project. Permits can take up to 2 years to secure.
29	90-6120.5079	MISCELLANEOUS	-	7,200	7,200	7,200	-	Provision for resident eco-tour outings
30		SUBTOTAL	267,824	222,092	202,092	216,627	(5,465)	
31		% Increase/(Decrease) from Prior Y	-34%	-45%	-9%	-2%		
33	MARINA STORE							
34	90-6220.5022	WATER AND SEWER	320	300	300	300	-	Annual fireline charge
36	90-6220.5030	DEPRECIATION	7,610	7,610	7,610	7,610	-	
37	90-6220.5062	INSURANCE	346	600	600	1,500	900	Underground storage tank insurance on (2) fuel tanks. Tenant pays for property, liability and flood coverage.
38	90-6220.5065	PROFESSIONAL SERVICES	400	500	500	500	-	DHEC underground storage tank fees
40		SUBTOTAL	8,675	9,010	9,010	9,910	900	
41		% Increase/(Decrease) from Prior Y	-3%	1%	10%			
43	MARINA OPERATIONS							
44	90-6420.5026	MAINT & SERVICE CONTRACTS	77,483	-	-	-	-	\$450,000 for bulkhead recoating in FY27
45	90-6420.5030	DEPRECIATION	296,752	237,630	296,752	296,752	59,122	Includes depreciation on new docks starting in FY21.
46	90-6420.5061	ADVERTISING	3,880	5,000	5,000	5,000	-	
47	90-6420.5062	INSURANCE	159,592	191,000	191,000	200,000	9,000	Includes property and liability for the ramp & bulkhead (\$26k), new docks (\$215k*80%=\$172k) and underground storage tank insurance on (2) fuel tanks (\$2k). Assume 2% annual increase during forecast period.
50		SUBTOTAL	537,707	433,630	492,752	501,752	68,122	
51		% Increase/(Decrease) from Prior Y	-36%	-49%	14%	16%		

	A	B	L	M	P	R	S	Y
1	RATIFIED	CITY OF ISLE OF PALMS MARINA ENTERPRISE FUND BUDGET						
2	GL Number	Description	ACTUAL FY22	BUDGET FY23	FORECAST FY23	BUDGET FY24	INCREASE/ (DECREASE) FROM FY22 BUDGET	NOTES
53		MARINA RESTAURANT						
56	90-6520.5026	MAINT & SERVICE CONTRACTS	43,030	-	-	-	-	
57	90-6520.5030	DEPRECIATION	5,250	5,250	5,250	5,250	-	
58	90-6520.5062	INSURANCE	7,290	25,500	25,500	30,000	4,500	Portion of dock insurance attributable to restaurant dock (\$215k*14%=\$30k). Assume 2% annual increase during forecast period. Tenant pays for property, liability and flood coverage.
59	90-6520.5065	PROFESSIONAL SERVICES	-	12,200	-	200	(12,000)	Backflow tests.
62		SUBTOTAL	55,570	42,950	30,750	35,450	(7,500)	
63		% Increase/(Decrease) from Prior Y	14084%	10863%	-28%	-17%		
64								
65		MARINA PUBLIC DOCK						
66	90-6820.5020	M ELECTRIC AND GAS	78	-	-	-	-	
67	90-6820.5026	M MAINT & SERVICE CONTRACTS	2,835	100,000	-	150,000	50,000	Complete improvements to green space surrounding new public dock.
68	90-6820.5030	DEPRECIATION	2,938	-	2,940	50,000	50,000	Includes depreciation on the new public dock
69	90-6820.5062	INSURANCE	8,490	11,000	11,000	13,000	2,000	Includes 9% of total dock insurance. This is the pro-rata share based on linear feet of dock.
70		SUBTOTAL	14,340	111,000	13,940	213,000	102,000	
71		% Increase/(Decrease) from Prior Y	-45%	327%	-87%	92%		
72								
73		TOTAL MARINA EXPENSES	884,115	818,682	748,544	976,739	158,057	
74		% Increase/(Decrease) from Prior Y	-31%	-36%	-9%	19%		
75								
76		NET INCOME BEFORE TRANSFERS	(359,387)	(404,092)	(288,354)	(535,739)	(131,647)	
77								
78		TRANSFERS						
79	90-3900.4901	OPERATING TRANSFERS IN	249,920	800,419	300,419	2,185,370	1,384,951	Incls annual transfers to Marina from State Atax Fund for 75% of total annual P&I payments (\$250k) & maintenance (\$50k). In FY24, \$400k transfers in for improvements to the T-Dock on the ICW, \$50k each from Muni & State Atax for green space, \$1M transfer in from Cap Projects Fund (ARP funding) and \$250k each from Muni & State Atax for new public dock. In FY27, \$450k for recoating the bulkhead if necessary.
80								
81		NET INCOME AFTER TRANSFERS	(109,467)	396,327	12,065	1,649,631	1,253,304	
82								
83		ENDING NET POSITION	5,849,829	6,355,623	5,861,894	7,511,525		
84		ENDING CASH BALANCE	913,681		597,298	347,747		
85								
89		CASH BALANCE						
90		ESTIMATE FUTURE CASH BALANCES:						
91		BEGINNING CASH		913,681	913,681	597,298		
92		ADD NET INCOME		(404,092)	(288,354)	(535,739)		
93		ADD TRANSFERS IN		800,419	300,419	2,185,370		
94		ADD NON-CASH DEPRECIATION		250,490	312,552	359,612		
95		ADD DEBT PROCEEDS		-	-	-		
96		LESS CAPITAL ADDS NOT IN EXPENSE (T-dock improves, new public dock)		(150,000)	(388,000)	(2,000,794)		
97		LESS BOND PRINCIPAL PAYMENT NOT INCLUDED IN EXPENSE		(253,000)	(253,000)	(258,000)		
98		ENDING CASH		1,157,498	597,298	347,747		

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY24 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3	RATIFIED											
4												
5												
6												
7												
8												
9	General Government											
10												
11	Capital Purchases											
12	Replace HVAC units (only with failure)	15,000			15,000							15,000
13	FEMA Flood Mitigation project on Forest Trail, fully offset by grant funds	625,000			625,000							625,000
14	City Hall parking lot fence replacement	18,000			18,000							18,000
15	Replace framing and metal doors at City Hall	30,000			30,000							30,000
16	Planning, design & construction for City Hall repairs & reconfiguration	1,250,000			834,000	416,000						1,250,000
17												
18		1,938,000			-	1,522,000	416,000	-	-	-	-	1,938,000
19												
20	Facilities Maintenance											
21	<i>Building maintenance contingency to proactively address issues as needed - calculated as 1% of City Hall building insured value. Split 50/50 Gen Govt/Building</i>	13,692			13,692							13,692
22												
23		13,692			-	13,692	-	-	-	-	-	13,692
24												
25	Assign Fund Balance for City-wide Maintenance											
26												
27	Grand Total General Government	1,951,692			-	1,535,692	416,000	-	-	-	-	1,951,692
28												
29												

	A	B	C	D	E	F	G	H	I	L	N	O	
1	City of Isle of Palms												
2	FY24 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source												
3	RATIFIED												
4													
5													
6													
7													
8													
30	Police Department												
31													
32	Capital Purchases												
33	Replace patrol SUVs (2 in FY24)	104,000			52,000	52,000						104,000	
34	Replace ACO 4WD Pickup Truck	48,000					48,000					48,000	
35	Add Pickup Truck for 2nd FT Code Enforcement	46,000						46,000				46,000	
36	Radio for new vehicle	7,600						7,600				7,600	
37	Replace computer servers per VC3 recommendation	49,000			49,000							49,000	
38	Replace evidence refrigerator	9,000					9,000					9,000	
39	Automatic license plate reader for IOP Connector for investigative purposes. Recurring \$5k fee for subscription	11,500				11,500						11,500	
40		275,100			-	101,000	63,500	57,000	53,600	-	-	-	275,100
41													
42	Facilities Maintenance												
43	<i>Building maintenance contingency to proactively address issues as needed - calculated as 1% of Public Safety Building insured value. Split 50/50 Police/Fire.</i>	62,500			62,500							62,500	
44		62,500			-	62,500	-	-	-	-	-	62,500	
45													
46													
47	Grand Total Police Department	337,600			-	163,500	63,500	57,000	53,600	-	-	-	337,600
48													
49													
50													

	A	B	C	D	E	F	G	H	I	L	N	O	
1	City of Isle of Palms												
2	FY24 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source												
3	RATIFIED												
4													
5													
6													
7													
8													
51	Fire Department												
52													
53	Capital Purchases												
54	Replace 2014 Ford F-150 (may not get delivered before 7/1/23)	56,000					56,000					56,000	
55	Replace 2016 Ford F-150	56,000				56,000						56,000	
56	Replace radios (in-car & walkies)	20,000						20,000				20,000	
57	Porta-Count machine for SCBA mask fit testing	10,000			10,000							10,000	
58	RAD-57 medical monitor for carbon monoxide & oxygen (only w/failure)	6,000			6,000							6,000	
59	Exhaust system for both stations	200,000			100,000	100,000						200,000	
60	Physical agility testing equipment, 75% covered with a grant	50,000			50,000							50,000	
61	High-rise kits required for automatic aid	10,000			10,000							10,000	
62	Two cardiac monitors for Paramedic program	120,000					120,000					120,000	
63	Replace HVAC units (2 Stations - only with failure)	30,000			30,000							30,000	
64													
65		558,000			-	206,000	156,000	176,000	20,000	-	-	-	558,000
66	Facilities Maintenance												
67	<i>Building maintenance contingency to proactively address issues as needed - calculated as 1% of Public Safety Building+Fire Sta 2 insured value. PSB split 50/50 Police/Fire.</i>	124,620			124,620							124,620	
68													
69		124,620			-	124,620	-	-	-	-	-	-	124,620
70													
71	Grand Total Fire Department	682,620			-	330,620	156,000	176,000	20,000	-	-	-	682,620
72													
73													

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY24 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3	RATIFIED											
4												
5												
6												
7												
8												
74	Public Works Department											
75												
76	Capital Purchases/Projects											
77	Replace 2012 F150 4x4	65,000					65,000					65,000
78	Caterpillar trash loader (<i>keep the old one as reserve</i>)	200,000						200,000				200,000
79	Purchase surveying equipment for in-house drainage maintenance	20,000				20,000						20,000
80	Radio Replacements	25,000				25,000						25,000
81	Waterway Blvd Multi-use path elevation. City is also seeking Hazard Mitigation grant funds to offset this cost	1,100,000			685,000			415,000				1,100,000
82	Provision to move electric lines underground. Dominion Energy matches the City's contribution	75,000			-	75,000						75,000
83		1,485,000			-	685,000	120,000	65,000	615,000	-	-	1,485,000
84												
85	Facilities Maintenance											
86	<i>Building maintenance contingency - per PWD Director, the major components of the Hill Report will be addressed in FY19. Calculated as 1% of Public Wks Building insured value.</i>	16,121			16,121							16,121
87		16,121			-	16,121	-	-	-	-	-	16,121
88												
89	Drainage											
90	General drainage contingency for small projects	100,000			100,000							100,000
91	Drainage projs identified by Comp Drainage Plan (approx \$600k of remaining bond proceeds + ARP funds)	1,000,000			1,000,000	-						1,000,000
92	Repeat drainage work based on 3-year maintenance rotation	197,804				197,804						197,804
93	Drainage Phase 3 - Balance to complete Forest Trail outfall including construction management and contingency	1,302,000										
94	Drainage Phase 3 - 41st Avenue outfall and pipe 41st Ave ditch. Design and Construction total cost estimate is \$2.2million. This project will be funded and managed by the State Office of Resilience. The City's cost share is for permitting only \$29,000.	29,000			29,000							29,000
95												
96		2,628,804			-	1,129,000	197,804	-	-	-	-	1,326,804
97												
98												
99	Grand Total Public Works Department	4,129,925			-	1,830,121	317,804	65,000	615,000	-	-	2,827,925

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY24 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3	RATIFIED											
4												
5												
6												
7												
8												
101	Building Department											
103	Capital Outlay											
104	Replace HVAC units (only with failure)	10,000			10,000							10,000
106	Facilities Maintenance											
107	<i>Building maintenance contingency to proactively address issues as needed - calculated as 1% of City Hall building insured value. Split 50/50 Gen Govt/Building</i>	13,692			13,692							13,692
109	Grand Total Building Department	23,692			23,692	-	-	-	-	-	-	23,692
111												
112	Recreation Department											
114	Capital Outlay											
115	Add/Repl playground or outside scoreboard equip (only with failure)	20,000						20,000				20,000
116	Upgrade AV system in Magnolia/Palmetto rooms for better livestreaming	30,000			30,000							30,000
117	Replace HVAC as needed (approx 15 total units)	50,000			50,000							50,000
118	Acoustical Panels for Gymnasium	30,000			30,000							30,000
119	Replace Rec-1 SUV	36,000				36,000						36,000
120	Replace computer server for security cameras	7,000			7,000							7,000
121	Replace Bi-Parting walk-draw curtain in Gym	10,000					10,000					10,000
122	Replace Dog Park fencing and play equipment	60,000						60,000				60,000
123	Construct outdoor fitness court	165,000			55,000	55,000		55,000				165,000
124	Lighting for pickleball courts	25,000					25,000					25,000
125		433,000			172,000	91,000	35,000	135,000				433,000
126	Facilities Maintenance											
127	<i>1% of Rec Dept insured value = \$67,189; however, since Rec Dept has maint staff only budget .5%.</i>	42,855			42,855							42,855
128	Subtotal Facilities Maintenance	42,855			42,855	-	-	-	-	-	-	42,855
130	Grand Total Recreation Department	475,855			214,855	91,000	35,000	135,000	-	-	-	475,855

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY24 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3	RATIFIED											
4												
5												
6												
7												
8												
131												
132												
133												
134	Beaches and Front Beach Business District, including Public Restrooms, Parking Meters and Parking Lots											
135												
136	Capital Purchases											
137	Replace Parking Meter kiosks (5 total kiosks to supplement mobile payments). Remainder of old kiosks will be removed from service when they become too expensive to maintain. Move to Text2Park sys.	24,000						24,000				24,000
138	New benches in the Front Beach area	51,000						51,000				51,000
139	Repair sidewalks on Ocean Blvd between 10th and 14th	70,000							70,000			70,000
140		145,000						75,000	70,000			145,000
141												
142	Facilities Maintenance											
143	Building maintenance contingency to proactively address issues as needed - 1% of insured value for Front Beach facilities incl Restrooms = \$8224. Given high-traffic nature of this facility, provision incr to \$20k. Include \$25k annual rehab of white fencing in FY22-26	45,000							45,000			45,000
144												
145	Assign Fund Balance for Future Expenditures											
146	Provision for future Front Beach/Ocean Blvd infrastructure improvements. City owns that section of Ocean Blvd.	75,000				25,000	25,000	25,000				75,000
147												
148												
149	Grand Total Front Beach	265,000				25,000	100,000	140,000				265,000
150												
151												

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY24 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3	RATIFIED											
4												
5												
6												
7												
8												
152	Breach Inlet Boat Ramp											-
153	Rehabilitate concrete ramp (last done in FY00)	50,000					50,000					50,000
154	Grand Total Breach Inlet Boat Ramp	50,000					50,000					50,000
156	Beach Maintenance, Monitoring and Access											
157												
158	Capital Purchases											
159	Repl/repair/add dune walkovers (approx 57 accesses)	250,000							250,000			250,000
160	Improve vehicular access at IOP County Park	200,000							200,000			200,000
161	Mobi Mat/Access Rec material for beach accesses as needed	35,000							35,000			35,000
162		485,000							485,000			485,000
163	Beach Maintenance											
164	Design & permitting related to next large scale off-shore project	225,000							225,000			225,000
165	Feasibility Study - Breach Inlet Project	30,000							30,000			30,000
166	Sea Level Rise Adaptation Plan	20,000							20,000			20,000
167	Required post project monitoring (FY24 is last year)	10,000							10,000			10,000
168	Ongoing monitoring of shoreline	60,000							60,000			60,000
169		345,000							345,000			345,000
171	Grand Total Beach Maintenance	830,000							830,000			830,000
173	Isle of Palms Marina											
175	Capital Purchases											
176	Public Greenspace	150,000				50,000		50,000			50,000	150,000
177	Engineer & design improvements to public dock and T dock on ICW	57,500									57,500	57,500
178	Bidding & construction oversight - public dock & T dock construction	40,000									40,000	40,000
179	Improvements to T dock on ICW	200,000				100,000		100,000				200,000
180	New public dock offset by ARP \$1M	1,703,294				250,000		250,000			1,203,294	1,703,294
181		2,150,794				400,000		400,000			1,350,794	2,150,794
183	Facilities Maintenance											
184	<i>Marina maintenance contingency for common areas not covered by leases. Calculated as .5% of insured boat ramp, bulkhead and dock value.</i>	50,000									50,000	50,000
185												
186		50,000									50,000	50,000
188	Grand Total Marina	2,200,794				400,000		400,000			1,400,794	2,200,794

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY24 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3	RATIFIED											
4												
5												
6												
7												
8												
191	Bonded Debt Service- Principal & Interest											
192												
193	2003 Rec Expansion GO Bond - principal (20 Yrs, refi 1.68%)	-	-	-	-	-	-	-	-	-	-	-
194	2003 Rec Expansion GO Bond - interest (20 Yrs, refi 1.68%)	-	-	-	-	-	-	-	-	-	-	-
195	2006 Fire Station #2 GO Bond - principal (20 Yrs, refi 1.88%)	250,000	100,000				150,000					250,000
196	2006 Fire Station #2 GO Bond - interest (20 Yrs, refi 1.88%)	14,852	5,941				8,911					14,852
197	2008 Public Safety Building GO Bond - principal (20 Yrs, 4.14%)	375,000	375,000									375,000
198	2008 Public Safety Building GO Bond - interest (20 Yrs 4.14%)	85,905	85,905									85,905
199	2020 75' Ladder Truck Muni Lease - principal (10Yrs @ 1.83%)	82,439						82,439				82,439
200	2020 75' Ladder Truck Muni Lease - interest (10Yrs @ 1.83%)	9,476						9,476				9,476
201	2021 Drainage Ph 3 w/ Waterway Blvd path principal (15 Yrs @ 1.71%)	215,000	215,000									215,000
202	2021 Drainage Ph 3 w/ Waterway Blvd path interest (15 Yrs @ 1.71%)	48,461	48,461									48,461
203	2020 Marina Dock Replacement Bond - principal (15 Yrs @ 2.16%)	258,000						193,500			64,500	258,000
204	2020 Marina Dock Replacement Bond - interest (15 Yrs @ 2.16%)	75,427						56,570			18,857	75,427
205	2021 Fire Engine & SCBA Muni Lease - principal (10Yrs @ 1.6%)	82,752				82,752						82,752
206	2021 Fire Engine & SCBA Muni Lease - interest (10Yrs @ 1.6%)	11,205				11,205						11,205
207	2022 Police Axon Camera GASB87 SBIT - principal	38,447						38,447				38,447
208	2022 Police Axon Camera GASB87 SBIT - interest	11,400						11,400				11,400
209												
210	Debt Totals by Year	1,558,364	830,307	-	93,957	208,758	341,985	-	-	83,357	1,558,364	
211			53%	0%	6%	13%	22%	0%	0%	5%	1	
213												
214	SUMMARY BY CATEGORY											
215												
216	Total Capital Items	7,529,894	-	2,696,000	1,246,500	458,000	1,293,600	485,000	-	1,350,794	7,529,894	
217	Total Facility Maintenance	368,480	-	273,480	-	-	45,000	-	-	50,000	368,480	
218	Total Drainage	2,628,804	-	1,129,000	197,804	-	-	-	-	-	1,326,804	
219	Total Beach Maintenance	345,000	-	-	-	-	-	345,000	-	-	345,000	
220	Total Assignments of Fund Balance for Future Projects	75,000	-	-	25,000	25,000	25,000	-	-	-	75,000	
221	Total Bond and Loan Payments	1,558,364	830,307	-	93,957	208,758	341,985	-	-	83,357	1,558,364	
222	Total all expenditures and Fund Bal assignments on this schedule	12,505,542	830,307	4,098,480	1,563,261	691,758	1,705,585	830,000	-	1,484,151	11,203,542	
223	Percentage of Total by Fund		7%	33%	13%	6%	14%	7%	0%	12%	1	

	A	D	E	F	G	H	I	J	K	L	M	N	O
1	City of Isle of Palms 10-Year Capital Plan												
2	Expenditures for assets or projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**												
3	RATIFIED												
4													
5	Fleet		FY24 DEPT		FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
6	Count		REQUESTS										
7													
8													
9		General Government											
10													
11		Audio Visual (AV) improvements for Council Chamber							50,000				
12		City Hall parking lot fence replacement	18,000										
13		Replace framing and metal doors at City Hall	30,000										
14		New telephone system		30,000									
15		Replace City Hall generator							75,000				
16		Court software replacement			30,000								40,000
17		Replace HVAC units	15,000				15,000				20,000		
18		Replace message boards at Connector and Breach Inlet		25,000									
19		Repl Admin & Mayor's radios					20,000						
20		FEMA Flood Mitigation project on Forest Trail, fully offset by grant funds	625,000										
21		Resurface City Hall parking lot		15,000									
24		Planning, design & construction for City Hall repairs & reconfiguration	1,250,000										
25													
26		Subtotal Capital	1,938,000	70,000	-	30,000	35,000	50,000	75,000	20,000	-	40,000	
27													
28		Facilities Maintenance											
29		<i>Building maintenance contingency to proactively address issues as needed - calculated as 1% of City Hall building insured value. Split 50/50 Gen Govt/Building. Increase to 2% starting in FY27</i>	13,692	13,692	13,692	27,384	27,384	27,384	27,384	27,384	27,384	27,384	27,384
30													
31		Subtotal Facilities Maintenance	13,692	13,692	13,692	27,384	27,384	27,384	27,384	27,384	27,384	27,384	27,384
32													
33													
34	-	Grand Total General Government	1,951,692	83,692	13,692	57,384	62,384	77,384	102,384	47,384	27,384	67,384	
35													

	A	D	E	F	G	H	I	J	K	L	M	N	O
1	City of Isle of Palms 10-Year Capital Plan												
2	Expenditures for assets or projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**												
3	RATIFIED												
4													
5	Fleet		FY24 DEPT		FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
6	Count		REQUESTS										
7													
8													
36		Police Department											
37													
38		<i>Past practice was to replace patrol vehicles and SUVs in the 6th year - this budget moves that replacement rotation to 7 years. We will evaluate this practice as time goes by.</i>											
39	19	Replace patrol SUVs (2 in FY24)	104,000		156,000	104,000			132,000	176,000	132,000	132,000	132,000
40	4	Replace patrol F150 pickup trucks					106,000	54,000					
41	1	Replace beach services 4WD pickup						45,000					
42	1	Replace ACO 4WD Pickup Truck (current vehicle not in good shape)	48,000								50,000		
43	1	Replace Pickup Truck for parking management				38,000							
44	1	Replace beach services utility 4x4 UTV adding a plow attachment			18,000		-		19,000				21,000
45	1	Add beach services utility 4x4 UTV using grant funds			18,000				19,000				21,000
46	1	Add Pickup Truck for 2nd FT Code Enforcement	46,000										
47	2	Replace low speed vehicles (LSVs) for parking mgt (reduced from 4)				18,000	18,000	-	-	19,000	19,000		
48		Replace Front Beach surveillance system (approx 7 cameras)			-			35,000					40,000
49		Replace recording equipment (tie in with outside surveillance sys)				-			20,000				
50		Replace computer servers per VC3 recommendation	49,000			18,000	18,000			20,000	20,000		
51		Replace PD radios (in-car & walkies) purch FY19 (1 rpl in FY24)	7,600					250,000					
52		Replace speed radar & trailer			13,000								
53		Replace 7 traffic counters located at Connector & Breach Inlet					30,000				30,000		
54		Two License Plate Reader (LPRs) for mobile parking enforcement						120,000					
55		Replace HVAC units				30,000			40,000		40,000		
56		Records Management System (Lawtrac)					20,000						
57		De-escalation & Use of Force training simulation sys (software & hardware)					20,000						
58		Add automatic license plate reader for IOP Connector for investigative purposes. Recurring \$5k fee for subscription	11,500					13,000				15,000	
59		Replace evidence refrigerator	9,000										
60		Repl mobile digital billboard purchased with grant funds in FY21										20,000	
61													
62	31	Subtotal Capital	275,100		205,000	208,000	212,000	517,000	230,000	215,000	291,000	167,000	214,000
63													
64		Facilities Maintenance											
65		<i>Building maintenance contingency to proactively address issues as needed - calculated as 1% of Public Safety Building insured value. Split 50/50 Police/Fire. Incr to 2% in FY27</i>	62,500		62,500	62,500	125,000	125,000	125,000	125,000	125,000	125,000	125,000
66		Subtotal Facilities Maintenance	62,500		62,500	62,500	125,000	125,000	125,000	125,000	125,000	125,000	125,000
67													
68	31	Grand Total Police Department	337,600		267,500	270,500	337,000	642,000	355,000	340,000	416,000	292,000	339,000

	A	D	E	F	G	H	I	J	K	L	M	N	O
1	City of Isle of Palms 10-Year Capital Plan												
2	Expenditures for assets or projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**												
3	RATIFIED												
4													
5	Fleet												
6	Count												
7													
8													
69	Fire Department												
70	<i>Past practice was to replace pickup trucks in the 6th year - this budget moves that replacement rotation to 7 years. We will evaluate this practice as time goes by. Need to evaluate life span of Engines and Ladder Trucks</i>												
72	1	Replace Fire Engine purchased 9/9/21											1,200,000
73	1	Replace E-1 Pumper Truck purchased 7/17/09 (24 month build time)			1,000,000								
74	1	Replace Rescue Truck purchased in FY16 (replace with Heavy Duty Pickup Truck w/ equip)									125,000		
75	1	Replace refurbished 95' Ladder Truck with an Engine (24 month build time)				1,000,000							
76	1	Replace 75' Ladder Truck purchased in FY20 (~2034)											
77	1	Replace 2010 Ford F-150 (rebudget fr FY22)								65,000			
78	1	Replace 2008 Ford F-250 (new Chief's truck including radio & equipment) (rebudget fr FY22)								65,000			
79	1	Replace 2014 Ford F-150 (may not get delivered before 7/1/23)	56,000							65,000			
80	1	Replace 2016 Ford F-150	56,000								65,000		
81	1	Replace 2019 Ford F-150					60,000						
82	1	Replace 2020 Ford Ranger						60,000					
83		2 Mobile radio repeaters						20,000					
84		One Thermal imaging camera (we have 4) in future repl all at once						60,000				70,000	
85		Replace radios (in-car & walkies)	20,000						250,000				
86		Porta-Count machine for SCBA mask fit testing	10,000										
87	1	Replace 10' rubber boat purchased in FY18 and motor					30,000						
88	3	Replace personal watercraft (3 year rotation for 2 primary, 1 reserve)			18,000	18,000		19,000	19,000		20,000	20,000	
89	1	Replace Avon rubber boat and motor purch in FY19					25,000						
90	1	Replace 1995 aluminum boat and motor						35,000					
91		Replace fire pump for boat and marina fires			18,000								
92	1	Replace rescue boat			65,000								
93		RAD-57 medical monitor for carbon monoxide & oxygen (only w/failure)	6,000			7,000			8,000			9,000	
94		Cutters, spreader, hose and pump for "jaws of life" equip						10,000					
95		Two Ram extrication devices						10,000					
96		Battery operated combination extrication tool for Sta2							20,000				
97		New airbags and hoses for vehicle accident extrications			10,000						12,000		
98	2	Repl all terrain veh (ATVs) for beach patrol, add ambulatory pkg to 1			26,000	20,000		27,000	21,000		28,000	22,000	
99	1	Repl 1 of 3 ATVs with a small pickup-gives more flexibility in response and longevity of equipment							30,000				
100		Two (2) portable hydrants to be mounted on ladder trucks			5,000								
101		Two (2) portable deck guns to be mounted on pumper trucks			10,000								

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1	City of Isle of Palms 10-Year Capital Plan												
2	Expenditures for assets or projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**												
3	RATIFIED												
4													
5	Fleet		FY24 DEPT		FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
6	Count		REQUESTS										
7													
8													
102	Fire Department, continued												
103													
104		Two (2) Battery powered Positive Pressure Ventilation (PPV) fans								12,000			
105		Two cardiac monitors for Paramedic program	120,000						130,000				
106		Replace light tower on Eng 1001 (Sta1 pumper)											
107		Repl all SCBA (self contained breathing apparatus) Evaluate in FY34											
108		2nd set of bunker gear (protective helmet, flash hood, coat, pants, boots & gloves) for all personnel (\$4000*34). Approx 10-yr life										165,000	
109		Exhaust system for both stations	200,000										
110		Refurbish PSB and FS2 gyms. Available to all City employees											
111		Repl foam setup equipment (eductors and nozzels - 1 set for ea station)											
112		High-rise kits required for automatic aid	10,000										
113		Physical agility testing equipment, 75% covered with a grant	50,000										
114		Replace HVAC units (2 Stations - only with failure)	30,000			30,000		30,000		30,000			
116		Subtotal Capital	558,000		1,152,000	1,185,000	85,000	441,000	228,000	237,000	320,000	216,000	1,200,000
118	Facilities Maintenance												
119		<i>Building maintenance contingency to proactively address issues as needed - calculated as 1% of Public Safety Building+Fire Sta 2 insured value. PSB split 50/50 Police/Fire. Incr to 2% in FY27</i>	124,620		124,620	124,620	249,239	249,239	249,239	249,239	249,239	249,239	249,239
120		Subtotal Facilities Maintenance	124,620		124,620	124,620	249,239	249,239	249,239	249,239	249,239	249,239	249,239
122	21	Grand Total Fire Department	682,620		1,276,620	1,309,620	334,239	690,239	477,239	486,239	569,239	465,239	1,449,239

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1	City of Isle of Palms 10-Year Capital Plan												
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3	RATIFIED												
4													
5	Fleet												
6	Count												
7													
8													
123		Public Works Department											
124													
125	1	Replace 2006 Mack w/ 20yd Packer (PW2) <i>defer to FY25</i>			250,000								
126	1	Replace 2008 Mack w/ 31yd Loadmaster Packer (PW22)				255,000							
127	1	Replace 2009 Mack w/ 31yd Loadmaster Packer (PW24)					270,000						
128	1	Replace 2014 Mack w/ 30yd Packer (PW26)							280,000				
129	1	Replace 2016 Mack w/ 30yd Packer (PW16)								280,000			
130	1	Replace 2018 Mack w/ 30yd Packer (PW28) (~ FY33)											290,000
131	2	Replace 2006 Caterpillar trash loader (<i>keep the old one as reserve</i>)	200,000										
132	1	2002 Mack Flatbed (PW 18) (<i>keep as spare to help with yard debris, re-evaluate before replacing</i>)											
133	1	Replace 20XX Mack Flatbed (PW 21) (~ FY36)											
134	1	Replace 2018 Mack Flatbed (PW 27)											90,000
135	1	Replace 2012 F150 4x4 with an F350 diesel to trailer jet vac	65,000							70,000			
136	1	Replace 2014 F150 4x4							38,000				
137	1	Replace 2016 Ford F350 4x4 with hopper			48,000							50,000	
138	1	Replace 2017 Ford F250 with hopper				37,000							40,000
139	1	Replace 2019 Dodge Ram 1500 4x4 (PW-30)					37,000						
140	1	Replace 2019 Dodge Ram 1500 4x4 w/ 6 ft bed (PW-29)						37,000					
141		Radio Replacements	25,000										
142		Replace four 4-in flood water pumps as needed			20,000								
143		Replace z-track mower for rights of way					20,000						
144		Replace Skid Steer purchased in FY16					60,000						
145		Purchase surveying equipment for in-house drainage maintenance	20,000										
146		Provision for relocation or improvements to Front Beach Compactor											
147		Replace jet vac trailer for stormwater maintenance								60,000			
148		Replace Fuel management system purchased in FY12			40,000								
149		Repl front beach trash compactor purchased in FY15					60,000						
150		Waterway Blvd Multi-use path elevation. City is seeking Hazard Mitigation grant funds to offset this cost	1,100,000										
151		Provision to move electric lines underground. Dominion Energy matches the City's contribution	75,000		200,000								
152		Rehab golf cart path along Palm Blvd connecting 18th and 20th Ave						75,000					
153		Undergrounding of electric lines, 21st Ave, 50% of \$65,000											
154		Underground of electric lines, 14th Ave, 50% of \$80,000			40,000								
155		Replace HVAC units											
157	17	Subtotal Capital	1,485,000		598,000	352,000	117,000	382,000	38,000	410,000	330,000	40,000	380,000
158													

	A	D	E	F	G	H	I	J	K	L	M	N	O
1	City of Isle of Palms 10-Year Capital Plan												
2	Expenditures for assets or projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**												
3	RATIFIED												
4													
5	Fleet		FY24 DEPT		FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
6	Count		REQUESTS										
7													
8													
161	Public Works Department, continued												
163	Facilities Maintenance												
164	<i>Building maintenance contingency - per PWD Director, the major components of the Hill Report will be addressed in FY19. Calculated as 1% of Public Wks Building insured value including new wash station. Incr to 2% in FY27</i>		16,121		16,121	16,121	32,243	32,243	32,243	32,243	32,243	32,243	32,243
165	Subtotal Facilities Maintenance		16,121		16,121	16,121	32,243	32,243	32,243	32,243	32,243	32,243	32,243
167	Drainage												
168	General drainage contingency for small projects		100,000		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
169	Develop Comprehensive Drainage Plan												
170	Drainage projs identified by Comp Drainage Plan (approx \$600k of remaining bond proceeds + ARP funds)		1,000,000		500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
171	Repeat drainage work based on 3-year maintenance rotation		197,804		195,804	198,668	197,804	195,804	198,668	197,804	195,804	195,804	195,804
172	Drainage Phase 3 - Balance to complete Forest Trail outfall including construction management and contingency		1,302,000										
173	Drainage Phase 3 - 41st Avenue outfall and pipe 41st Ave ditch. Design and Construction total cost estimate is \$2.2million. This project will be funded and managed by the State Office of Resilience. The City's cost share is for permitting only \$29,000.		29,000										
174	Subtotal Drainage		2,628,804		795,804	798,668	797,804	795,804	798,668	797,804	795,804	795,804	795,804
180	Grand Total Public Works Department		4,129,925		1,409,925	1,166,789	947,047	1,210,047	868,911	1,240,047	1,158,047	868,047	1,208,047
182	Building Department												
184	1	Replace pickup truck purchased in FY18			38,000								
185		Replace HVAC units (only with failure)	10,000					15,000					
187	1	Subtotal Capital	10,000		38,000	-	-	15,000	-	-	-	-	-
189	Facilities Maintenance												
190	<i>Building maintenance contingency to proactively address issues as needed - calculated as 1% of City Hall building insured value. Split 50/50 Gen Govt/Building. Incr to 2% in FY27</i>		13,692		13,692	13,692	27,384	27,384	27,384	27,384	27,384	27,384	27,384
191	Subtotal Facilities Maintenance		13,692		13,692	13,692	27,384	27,384	27,384	27,384	27,384	27,384	27,384
193	Grand Total Building Department		23,692		51,692	13,692	27,384	42,384	27,384	27,384	27,384	27,384	27,384
194													

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1	City of Isle of Palms 10-Year Capital Plan												
2	Expenditures for assets or projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**												
3	RATIFIED												
4													
5	Fleet		FY24 DEPT		FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
6	Count		REQUESTS										
7													
8													
195		Recreation Department											
197		Add/Repl playground or outside scoreboard equip (only with failure)	20,000		15,000	115,000	20,000	20,000	20,000	20,000	20,000	20,000	25,000
198		Replace basketball scoreboard in gymnasium				7,000							10,000
199		Upgrade AV system in Magnolia/Palmetto rooms for better livestreaming	30,000			35,000			40,000			45,000	
200		Acoustical Panels for Gymnasium	30,000										
201	1	Replace Rec-1 SUV	36,000								40,000		
202		Replace Toro Groomer							15,000				
203	1	Replace golf cart			9,000				10,000				12,000
204		Replace computer server for security cameras	7,000					8,000				10,000	
205	1	Repl FY18 2018 Ford F-150			40,000							42,000	
206		Replace Bi-Parting walk-draw curtain in Gym	10,000										12,000
207		Replace water fountains with bottle fillers			6,000			6,000					
208		Soccer Goals				6,000					7,000		
209		Replace HVAC as needed (approx 15 total units)	50,000		25,000	25,000	25,000	50,000	25,000	25,000	25,000	25,000	25,000
210		Construct sand volley ball court				27,000							
211		Replace Lift for changing ceiling lights and tiles				12,000							15,000
212		Replace Floor Scrubber (new model better for sanitizing)						9,000				10,000	
213		Replace lights on soccer field (installed FY17 w/ 25yr warranty)											
214		Replace interior basketball goals with retractable system (FY40)											
215		John Deere Z-TRAK mower								16,000			
216		Replace Tennis Fencing (~ every 10 years)			17,000								
217		Covered walkway to front entrance						250,000					
218		Replace Christmas Tree for Front Beach area									20,000		
219		Replace fencing on Softball Field								50,000			
220		Replace Fencing on Baseball Field						25,000					
221		Replace Dog Park fencing and play equipment	60,000										
222		Replace John Deere Tractor						25,000					
223		Replace 4 outdoor basketball goals and posts						20,000				30,000	
224		Replace Picnic Shelter						50,000					
225		Replace baseball, softball, tennis & bball lights (FY37)											
226		Construct brick paver sidewalk adjacent to building (offset by engraved brick program and \$6k PARD grant)											

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1	City of Isle of Palms 10-Year Capital Plan												
2	Expenditures for assets or projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**												
3	RATIFIED												
4													
5	Fleet		FY24 DEPT		FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
6	Count		REQUESTS										
7													
8													
227		Recreation Department, continued											
228													
229		Construct fitness room expansion					675,000						
230		Equipment for fitness room expansion					120,000						
231		Construct outdoor fitness court	165,000										
232		Reconstruct 2 Tennis Courts					120,000						
233		Resurface Tennis Courts								25,000			
234		Reconstruct and reconfigure Outdoor Basketball Courts						25,000					
235		Resurface pickleball courts						10,000					
236		Lighting for pickleball courts	25,000										
237		Covered trailer for events											
238		Replace flooring in Gym restrooms, Minnow & Tadpole rooms											30,000
239		Resurface Parking Lot									150,000		
240		Rehabilitate softball, baseball and multipurpose fields (FY30+)								100,000			
241		Construct gymnasium in accordance with Master Plan						3,750,000					
242													
243	3	Total Recreation Department Capital Expenditures	433,000		151,000	273,000	1,294,000	144,000	3,860,000	61,000	237,000	332,000	129,000
244													
245		Facilities Maintenance											
		<i>Building maintenance contingency to proactively address issues as needed - calculated as 1% of Rec Center building insured value. Since Rec Dept has full time maintenance staff, only .5% is used. Incr in FY27</i>	42,855		42,855	42,855	85,710	85,710	85,710	85,710	85,710	85,710	85,710
246													
247		Subtotal Facilities Maintenance	42,855		42,855	42,855	85,710	85,710	85,710	85,710	85,710	85,710	85,710
248													
249		Grand Total Recreation Department	475,855		193,855	315,855	1,379,710	229,710	3,945,710	146,710	322,710	417,710	214,710
250													
251													

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3	RATIFIED												
4													
5	Fleet		FY24 DEPT		FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
6	Count		REQUESTS										
7													
8													
252	Front Beach Area, including Public Restrooms, Parking Meters and Parking Lots												
253													
254		Replace Parking Meter kiosks (5 total kiosks to supplement mobile payments). Remainder of old kiosks will be removed from service when they become too expensive to maintain. Move to Text2Park sys.	24,000					30,000				40,000	
255		New benches in the Front Beach area	51,000										
256		Replace Front Beach irrigation system & repair associated infrastructure					175,000	-					
257		Add, replace or rehabilitate public art				10,000			10,000				
258		Resurface City-owned portion of Ocean Blvd			100,000								
259		Repair sidewalks on Ocean Blvd between 10th and 14th	70,000		70,000	70,000							
260		Subtotal Capital	145,000		170,000	80,000	175,000	30,000	10,000	-	-	40,000	-
261													
262	Facilities Maintenance												
263		<i>Building maintenance contingency to proactively address issues as needed - 1% of insured value for Front Beach facilities incl Restrooms = \$12,055. Given high-traffic nature of this facility, provision incr to \$20k. Include \$25k annual rehab of white fencing in FY22-26</i>	45,000		45,000	45,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
264		Subtotal Facilities Maintenance	45,000		45,000	45,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
265													
266	Assign Fund Balance for Future Expenditures												
267		<i>Provision for future Front Beach/Ocean Blvd infrastructure improvements. City owns that section of Ocean Blvd.</i>	75,000		75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
268		Subtotal Assignment of Fund Balance	75,000		75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
269													
270		Grand Total Front Beach	265,000		290,000	200,000	270,000	125,000	105,000	95,000	95,000	135,000	95,000
271													
272	Breach Inlet Boat Ramp												
273													
274		Rehabilitate concrete ramp (last done in FY00)	50,000										
275													
276		Subtotal Capital	50,000		-	-	-	-	-	-	-	-	-
277													
278		Grand Total Breach Inlet Boat Ramp	50,000		-	-	-	-	-	-	-	-	-
279													

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3	RATIFIED												
4													
5	Fleet		FY24 DEPT		FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
6	Count		REQUESTS										
7													
8													
280	Beach Maintenance, Monitoring and Access												
282	Capital Purchases or Projects												
283		Repl/repair/add dune walkovers (approx 57 accesses)	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
284		Improve vehicular access at IOP County Park	200,000										
285		Mobi Mat/Access Rec material for beach accesses as needed	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
286			485,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000
287	Beach Maintenance												
288		Design & permitting related to next large scale off-shore project	225,000			475,000							
289		Feasibility Study - Breach Inlet Project	30,000										
290		Construction of next large scale off-shore project (rough estimate of City's portion - 25% increase over 2018 proj contribution)					2,600,000						
291		Update Beach Management Plan			20,000								
292		Sea Level Rise Adaptation Plan	20,000										
293		Required post project monitoring (FY24 is last year)	10,000										
294		Ongoing monitoring of shoreline	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
295			345,000	60,000	60,000	555,000	2,660,000	60,000	60,000	60,000	60,000	60,000	60,000
297		Grand Total Beach Restoration and Monitoring	830,000	345,000	345,000	840,000	2,945,000	345,000	345,000	345,000	345,000	345,000	345,000
299													
300	Isle of Palms Marina												
302		Public Greenspace	150,000										
303		Engineer & design improvements to public dock and T dock on ICW	57,500										
304		Bidding & construction oversight - public dock & T dock construction	40,000										
305		Improvements to T dock on ICW	200,000										
306		New public dock offset by ARP \$1M	1,703,294										
307		Replace bulkhead (FY33+)											
308		Replace boat ramp (FY33+)											
309		Replace Marina docks along Morgan Creek (FY40+)											
311		Subtotal Capital	2,150,794	-	-	-	-	-	-	-	-	-	-
313	Facilities Maintenance												
314		Marina maintenance contingency for common areas not covered by leases. Calculated as .6% of insured boat ramp, bulkhead and dock value.	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
315		Marina dredging (approx 75,000 cyds)		1,500,000									
316		Re-coat marina bulkhead				450,000							
317		Subtotal	50,000	1,550,000	50,000	500,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
318													
320		Grand Total Marina	2,200,794	1,550,000	50,000	500,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000

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1	City of Isle of Palms 10-Year Capital Plan												
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3	RATIFIED												
4													
5	Fleet		FY24 DEPT		FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
6	Count		REQUESTS										
7													
8													
324	Bonded Debt Service- Principal & Interest												
325													
326		2003 Rec Expansion GO Bond - principal (20 Yrs, refi 1.68%)											
327		2003 Rec Expansion GO Bond - interest (20 Yrs, refi 1.68%)											
328		2006 Fire Station #2 GO Bond - principal (20 Yrs, refi 1.88%)	250,000		265,000	275,000							
329		2006 Fire Station #2 GO Bond - interest (20 Yrs, refi 1.88%)	14,852		10,152	5,170							
330		2008 Public Safety Building GO Bond - principal (20 Yrs, 4.14%)	375,000		375,000	425,000	450,000	450,000					
331		2008 Public Safety Building GO Bond - interest (20 Yrs 4.14%)	85,905		70,380	54,855	37,260	18,630					
332		2020 75' Ladder Truck Muni Lease - principal (10Yrs @ 1.83%)	82,439		83,947	85,483	87,048	88,641	90,263				
333		2020 75' Ladder Truck Muni Lease - interest (10Yrs @ 1.83%)	9,476		7,967	6,431	4,867	3,274	1,652				
334		2021 Drainage Ph 3 w/ Waterway Blvd path principal (15 Yrs @ 1.71%)	215,000		218,000	222,000	226,000	230,000	234,000	238,000	242,000	246,000	250,000
335		2021 Drainage Ph 3 w/ Waterway Blvd path interest (15 Yrs @ 1.71%)	48,461		44,785	41,057	37,261	33,396	29,463	25,462	21,392	17,254	13,047
336		2020 Marina Dock Replacement Bond - principal (15 Yrs @ 2.16%)	258,000		264,000	269,000	275,000	281,000	287,000	293,000	300,000	306,000	313,000
337		2020 Marina Dock Replacement Bond - interest (15 Yrs @ 2.16%)	75,427		69,854	64,152	58,342	52,402	46,332	40,133	33,804	27,324	20,714
338		2021 Fire Engine & SCBA Muni Lease - principal (10Yrs @ 1.6%)	82,752		84,076	85,421	86,788	88,177	89,588	91,021	92,477		
339		2021 Fire Engine & SCBA Muni Lease - interest (10Yrs @ 1.6%)	11,205		9,881	8,536	7,169	5,780	4,369	2,936	1,480		
340		2022 Police Axon Camera GASB87 SBIT - principal	38,447		39,715	41,025	42,385	43,788	45,237	46,735	48,282		
341		2022 Police Axon Camera GASB87 SBIT - interest	11,400		10,131	8,821	7,468	6,065	4,616	3,118	1,571		
342													
343		Debt Totals by Year	1,558,364		1,552,889	1,591,952	1,319,587	1,301,152	832,520	740,405	741,006	596,578	596,762
344			1,224,937		1,219,034	1,258,800	986,245	967,751					
345													
346	SUMMARY BY CATEGORY												
347													
348		Total Capital Items	7,529,894		2,669,000	2,383,000	2,198,000	1,849,000	4,701,000	1,283,000	1,483,000	1,080,000	2,248,000
349		Total Facility Maintenance	368,480		1,868,480	368,480	1,066,960	616,960	616,960	616,960	616,960	616,960	616,960
350		Total Drainage	2,628,804		795,804	798,668	797,804	795,804	798,668	797,804	795,804	795,804	795,804
351		Total Beach Maintenance	345,000		60,000	60,000	555,000	2,660,000	60,000	60,000	60,000	60,000	60,000
352		Total Assignments of Fund Balance for Future Projects	75,000		75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
353		Total Bond and Loan Payments	1,558,364		1,552,889	1,591,952	1,319,587	1,301,152	832,520	740,405	741,006	596,578	596,762
354		Total all expenditures on this schedule	12,505,542		7,021,173	5,277,100	6,012,351	7,297,917	7,084,148	3,573,169	3,771,770	3,224,342	4,392,526
355			(0)		-	(0)	(0)	(0)	(0)	(0)	-	(0)	(0)
356													
357													
376													

City of Isle of Palms Debt Schedule

Description	Year Issued	Original Debt Amt	Original Rate	Current Rate	Original Term	Matures	FY2024			FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	Total Payments FY24-FY35		
							P	I	P&I	P&I	P&I	P&I	P&I	P&I	P&I	P&I	P&I	P&I	P&I	P&I	P&I	P	I
CURRENTLY OUTSTANDING:																							
Recreation Add (by Ref.)	FY04	2,900,000	3.55% non-taxable	1.68% non-taxable	20 years	FY23															-	-	-
Fire Station #2	FY07	3,650,000	3.99% non-taxable	1.88% non-taxable	20 years	FY26	250,000	14,852	264,852	275,152	280,170										790,000	30,174	820,174
Pub Safety Building	FY09	6,700,000	4.14% non-taxable	4.14% non-taxable	20 years	FY28	375,000	85,905	460,905	445,380	479,855	487,260	468,630								2,075,000	267,030	2,342,030
75' Fire Ladder Truck	FY20	848,267	1.83% non-taxable	1.83% non-taxable	10 years	FY29	82,439	9,476	91,915	91,915	91,915	91,915	91,915	91,915							517,820	33,667	551,488
Drainage Phase 3	FY21	3,500,000	1.71% non-taxable	1.71% non-taxable	15 years	FY35	215,000	48,461	263,461	262,785	263,057	263,261	263,396	263,463	263,462	263,392	263,254	263,047	262,772	263,429	2,834,000	324,780	3,158,780
Marina Docks	FY21	4,300,000	2.16% taxable	2.16% taxable	15 years	FY35	258,000	75,427	333,427	333,854	333,152	333,342	333,402	333,332	333,133	333,804	333,324	333,714	333,954	333,042	3,492,000	509,479	4,001,479
Fire Engine	FY22	875,706	1.6% non-taxable	1.6% non-taxable	10 years	FY31	82,752	11,205	93,957	93,957	93,957	93,957	93,957	93,957	93,957	93,957					700,300	51,355	751,655
Police In-car & Body-worn Camera System	FY22	432,755	2.9% inputed	3.3% inputed	10 years	FY31	38,447	11,400	49,846	49,846	49,846	49,853	49,853	49,853	49,853	49,853					345,563	53,240	398,803
SUBTOTAL EXISTING DEBT SERVICE							1,301,637	256,726	1,558,364	1,552,889	1,591,952	1,319,587	1,301,152	832,520	740,404	741,006	596,578	596,762	596,726	596,471	10,754,683	1,269,726	12,024,409
PROPOSED NEW MUNICIPAL LEASE DEBT:																							
NO NEW DEBT PROPOSED FOR FY24																							
SUBTOTAL BUDGETED DEBT SERVICE							1,301,637	256,726	1,558,364	1,552,889	1,591,952	1,319,587	1,301,152	832,520	740,404	741,006	596,578	596,762	596,726	596,471	10,754,683	1,269,726	12,024,409
TOTAL PRINCIPAL & INTEREST OUTSTANDING AT YEAR END									10,466,045	8,913,156	7,321,204	6,001,617	4,700,465	3,867,946	3,127,541	2,386,536	1,789,958	1,193,196	596,470	(0)			

Isle of Palms Debt Limit Calculation per Article 8, Section 7 of the SC Code:

Total Assessed Value (this analysis assumes no growth in assessed value; growth in assessed value would result in a higher available debt limit):	260,619,540	260,619,540	260,619,540	260,619,540	260,619,540	260,619,540	260,619,540	260,619,540	260,619,540	260,619,540	260,619,540	260,619,540	260,619,540
8% of Assessed Value	20,849,563	20,849,563	20,849,563	20,849,563	20,849,563	20,849,563	20,849,563	20,849,563	20,849,563	20,849,563	20,849,563	20,849,563	20,849,563
Less current IOP GO Debt outstanding issued without a referendum (principal only):													
Fire Station #2	(540,000)	(275,000)	-	-	-	-	-	-	-	-	-	-	-
Public Safety Building	(1,700,000)	(1,325,000)	(900,000)	(450,000)	-	-	-	-	-	-	-	-	-
Drainage Outfalls	(2,619,000)	(2,401,000)	(2,179,000)	(1,953,000)	(1,723,000)	(1,489,000)	(1,251,000)	(1,009,000)	(763,000)	(513,000)	(259,000)	-	-
Marina Docks	(3,234,000)	(2,970,000)	(2,701,000)	(2,426,000)	(2,145,000)	(1,858,000)	(1,565,000)	(1,265,000)	(959,000)	(646,000)	(326,000)	-	-
Available debt limit (principal)	12,756,563	13,878,563	15,069,563	16,020,563	16,981,563	17,502,563	18,033,563	18,575,563	19,127,563	19,690,563	20,264,563	20,849,563	

**City of Isle of Palms
Millage Rate Table**

CURRENT ISLE OF PALMS MILLAGE

Operating Millage Rate	0.0191
Debt Service Millage Rate	0.0042
Total IOP Millage Rate	0.0233
Local Option Sales Tax Credit Factor	(0.0002)

**FY24 DEBT SERVICE MILLAGE DECREASES BY .001 FOR
RETIREMENT OF REC CENTER DEBT**

Operating Millage Rate	0.0191
Debt Service Millage Rate	0.0032
Total IOP Millage Rate	0.0223
Local Option Sales Tax Credit Factor	(0.0002)

**TAXPAYER'S
INCREASE/(DECREASE)**

Appraised Value	CURRENT ISLE OF PALMS MILLAGE			FY24 DEBT SERVICE MILLAGE DECREASES BY .001 FOR RETIREMENT OF REC CENTER DEBT				TAXPAYER'S INCREASE/(DECREASE)		
	Primary Residences Assessed at 4%	Less Local Option Sales Tax Credit	Net IOP Property Tax for a primary resident	2nd Homes & Commercial Assessed at 6%	Primary Residences Assessed at 4%	Less Local Option Sales Tax Credit	Net IOP Property Tax for a primary resident	2nd Homes & Commercial Assessed at 6%	Primary Residents	2nd Homes/Commercial
250,000	233	(50)	183	350	223	(50)	173	335	(10)	(15)
300,000	280	(60)	220	419	268	(60)	208	401	(12)	(18)
350,000	326	(70)	256	489	312	(70)	242	468	(14)	(21)
400,000	373	(80)	293	559	357	(80)	277	535	(16)	(24)
500,000	466	(100)	366	699	446	(100)	346	669	(20)	(30)
600,000	559	(120)	439	839	535	(120)	415	803	(24)	(36)
700,000	652	(140)	512	979	624	(140)	484	937	(28)	(42)
900,000	839	(180)	659	1,258	803	(180)	623	1,204	(36)	(54)
1,000,000	932	(200)	732	1,398	892	(200)	692	1,338	(40)	(60)
1,250,000	1,165	(250)	915	1,748	1,115	(250)	865	1,673	(50)	(75)
1,500,000	1,398	(300)	1,098	2,097	1,338	(300)	1,038	2,007	(60)	(90)
1,750,000	1,631	(350)	1,281	2,447	1,561	(350)	1,211	2,342	(70)	(105)
2,000,000	1,864	(400)	1,464	2,796	1,784	(400)	1,384	2,676	(80)	(120)
2,500,000	2,330	(500)	1,830	3,495	2,230	(500)	1,730	3,345	(100)	(150)
3,000,000	2,796	(600)	2,196	4,194	2,676	(600)	2,076	4,014	(120)	(180)
3,500,000	3,262	(700)	2,562	4,893	3,122	(700)	2,422	4,683	(140)	(210)
4,000,000	3,728	(800)	2,928	5,592	3,568	(800)	2,768	5,352	(160)	(240)
4,500,000	4,194	(900)	3,294	6,291	4,014	(900)	3,114	6,021	(180)	(270)
5,000,000	4,660	(1,000)	3,660	6,990	4,460	(1,000)	3,460	6,690	(200)	(300)

APPROXIMATE ANNUAL PROPERTY TAX REVENUE TO THE CITY = \$4,914,000

FY22 Millage Rates of Neighboring Communities:

Sullivan's Island = 0.0588

Mt Pleasant = 0.0393

Folly Beach = 0.0366