



Public Hearing

5:45 p.m., Tuesday, May 28, 2024
Council Chambers
1207 Palm Boulevard, Isle of Palms, SC

Public Comment:

All citizens who wish to speak during the meeting must email their first and last name, address, and topic to Nicole DeNeane at nicoled@iop.net no later than **3:00 p.m. the business day before the meeting**. Citizens may also provide public comment here: <https://www.iop.net/public-comment-form>

Agenda

- 1. Call to Order** and acknowledgment that the press and the public were duly notified of the meeting in accordance with the Freedom of Information Act.
- 2. Ordinance 2024 – 04** – An ordinance to raise revenue and adopt a budget for the City of Isle of Palms, South Carolina for the fiscal year beginning July 1, 2024, and ending June 30, 2025
- 3. Adjournment**

City of Isle of Palms
Summary of FY25 Budget

	General Fund	Capital Proj Fund	Muni Atax Fund	Hosp Tax Fund	State Atax Fund	Beach Preserve Fund	All Other Funds (incl Disaster Recovery)	Marina Fund Illustrative Only NOTE 1	Total Fund Balance & Net Position
REVENUES									
PROPERTY & LOCAL OPT TAXES	6,413,351								6,413,351
LICENSES & PERMITS	6,448,282								6,448,282
TOURISM REVENUES	186,712		2,276,828	1,310,168	3,121,254	1,614,390			8,509,351
ALL OTHER REVENUES (NOTE 2)	2,309,972	2,660,213	178,762	85,784	610,490	920,706	404,276	570,162	7,740,365
PROPOSED 15% BUILDING PERMITS (NOTE 7)	84,175								84,175
PROPOSED 10% BUSINESS LICENSES (NOTE 7)	193,940								193,940
TOTAL REVENUES	15,636,432	2,660,213	2,455,590	1,395,952	3,731,744	2,535,095	404,276	570,162	29,389,464
EXPENSES									
PERSONNEL EXPENSES	11,337,774	-	-	-	-	-	-	-	11,337,774
OPERATING EXPENSES	3,698,890	468,164	417,700	442,300	1,308,889	1,037,500	256,070	392,935	8,022,448
CAPITAL EXPENSES	120,000	870,866	595,666	319,500	668,338	765,000	127,000	466,000	3,932,370
DRAINAGE EXPENSES	-	1,280,000	195,804	-	570,000	-	-	-	2,045,804
DEBT SERVICE EXPENSES	882,811	-	93,957	214,937	91,915	-	-	333,854	1,617,474
TOTAL EXPENSES	16,039,474	2,619,030	1,303,127	976,737	2,639,142	1,802,500	383,070	1,192,789	26,955,870
NET TRANSFERS	681,158	1,770,582	(1,114,195)	(528,642)	(1,450,294)	-	-	641,391	(0)
INCR/(DECR) IN FUND BALANCE	278,115	1,811,765	38,268	(109,428)	(357,691)	732,595	21,206	18,763	2,433,594
		NOTE 3	NOTE 4	NOTE 5	NOTE 6			NOTE 1	
FY25 PROJECTED BEG FUND BAL	6,292,450	11,804,248	3,991,082	1,114,047	4,642,873	8,789,705	3,508,639	1,793,168	41,936,210
FY25 PROJECTED END FUND BAL	6,570,565	13,616,013	4,029,350	1,004,620	4,285,182	9,522,300	3,529,845	1,811,931	44,369,804
PROPOSED BUILDING PERMITS & BUSINESS LICENSES	(278,115)								(278,115)

NOTE 1: For illustrative purposes only the Marina Enterprise Fund is presented here in the same format as the other funds. For internal and external accounting and reporting purposes however, the Marina Fund follows the accounting rules of a for-profit business and includes proceeds from debt as a liability (not revenue) and capital additions as assets (not expenses). Total expenses on council summary will not tie to overall total expenses tab by (\$387,140) due to adjustments for Marina's fund depreciation \$342,860, capital items (\$466,000) and debt service principal payments (\$264,000).

NOTE 2: Other revenues include parking revenues, recreation fees, interest income, grant income, state shared funds, court revenues and marina rents.

NOTE 3: The Capital Projects Fund expenses relate to funding drainage improvement on Palm Blvd between 38th and 41st, (\$250K), Waterway Blvd multi-use path (\$1.5M) also assuming a grant for 90% of original \$1.1M submitted, and the completion of the FEMA Flood Mitigation project (\$325K).

NOTE 4: The Municipal Accommodations Tax Fund Balance expenses is 1/3 cost of the Rescue boat (\$100K), 19% cost of the playground equipment and pour & play surface (\$124.3K) and Marina -Pubic Greenspace (\$50K), Parking lot (\$75K) and 1/2 of T-dock repairs (\$83K) and transfers to General Fund.

NOTE 5: The decrease in the Hospitality Tax Fund Balance relates primarily to funding 1/3 cost of the Rescue boat (\$100K) and transfers to General Fund.

NOTE 6: The decrease in the State Accommodations Tax Fund Balance relates primarily to funding 1/3 cost of the Rescue boat (\$100K), 19% cost of the playground equipment and pour & play surface (\$124.3K) and transfers to General Fund.

**City of Isle of Palms
Summary of FY25 Budget**

General Fund	Capital Proj Fund	Muni Atax Fund	Hosp Tax Fund	State Atax Fund	Beach Preserve Fund	All Other Funds (incl Disaster Recovery)	Marina Fund <i>Illustrative Only</i> NOTE 1	Total Fund Balance & Net Position
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NOTE 7: A line item has been added for a proposed 15% increase to building permits and 10% increase for business licenses. This is not included in the FY25 budget. It requires an ordinance to increase rates. The General Fund and Total Fund Balance will not balance because these items are not included.

RECONCILE FY25 BUDGET DRAFT #1 TO DRAFT #2:

DRAFT #1 ENDING FUND BAL	5,054,426	9,087,916	3,078,167	965,554	2,793,952	8,747,015	3,646,425	1,755,975	35,129,430
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CHANGES TO REVENUES:

Added revenue for Waterway grant assumptions 90% of \$1.1M		675,565			412,031				1,087,596
Increased Revenue from 12 month forecast		61,765	23,865						85,630

CHANGES TO EXPENDITURES - (Increase)/Decrease:

Added Fire Alarm Monitoring RD		(1,000)							(1,000)
Assumes City Hall debt service in FY26		666,667	666,667		666,667				2,000,000
Correction to Tourism Promotion Expense					(360)				(360)
Reallocated Playground Cost to Rec Building Fund		41,667	41,667		41,667		(125,000)		1
Debt Service Corrections		(156)							(156)
Fund Balance reflected by net change in FY24 Revenue and Expense forecast	115,379		23,475	25,591	35,830		30,143	27,510	257,928
Removed Deferred cost from forecast (\$325K FEMA Mitigation), City Hall \$709K, Waterway \$685K, \$1M drainage project.		2,719,000							2,719,000
Removed Deferred cost from forecast City Hall \$291K and Underground Lines \$75K			366,000						366,000
Removed Deferred cost from forecast Waterway \$415K					415,000				415,000
Fund Balance reflected by net change in FY24 Revenue and Expense forecast. Grant rec'd for beach erosion							861,271		861,271
CHANGES TO TRANSFERS IN AND (OUT):									0
Change in Transfer	5,445	(5,445)							0

City of Isle of Palms
Summary of FY25 Budget

General Fund	Capital Proj Fund	Muni Atax Fund	Hosp Tax Fund	State Atax Fund	Beach Preserve Fund	All Other Funds (incl Disaster Recovery)	Marina Fund <i>Illustrative Only</i> NOTE 1	Total Fund Balance & Net Position	
DRAFT #2 ENDING FUND BAL	5,174,094	13,247,135	4,199,841	991,145	4,364,787	9,608,286	3,551,568	1,783,485	42,920,340

RECONCILE FY25 BUDGET DRAFT #2 TO DRAFT #3:

DRAFT #2 ENDING FUND BAL

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CHANGES TO REVENUES:

Increased Revenue from 12 month forecast March	4,000								4,000
Recalculated Marina Restaurant lease payment								34,079	34,079

CHANGES TO EXPENDITURES - (Increase)/Decrease:

Add provision for VC3 IT budget	(50,000)								(50,000)
Correct Recreation Dept percentage paid to Instructors & associated payroll cost	(9,944)								(9,944)
Calculation correction general government IT budget	(1,533)								(1,533)
Cost adjustment for Council's Ipads		(2,400)							(2,400)
Add provision for designing & planning cost for City Hall		(83,333)	(83,333)		(83,333)				(250,000)
Increase Public Works Vehicle Maintenance	(6,000)								(6,000)
Removed pour and play surface flooring from playground cost		67,333	67,333		67,333				201,999
Reallocated Playground Cost to Rec Building Fund							(2,000)		(2,000)
									0

CHANGES TO TRANSFERS:

(Increase)/Decrease Transfer Out to Capital Projects Fund	63,476	(63,476)							0
									0

DRAFT #3 ENDING FUND BAL

5,174,093 13,165,258 4,183,840 991,145 4,348,786 9,608,286 3,549,568 1,817,564 42,838,541

City of Isle of Palms
Summary of FY25 Budget

General Fund	Capital Proj Fund	Muni Atax Fund	Hosp Tax Fund	State Atax Fund	Beach Preserve Fund	All Other Funds (incl Disaster Recovery)	Marina Fund <i>Illustrative Only</i> NOTE 1	Total Fund Balance & Net Position
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RECONCILE FY25 BUDGET DRAFT #3 TO DRAFT #4:

INCREASED (DECREASED) FY24 REVENUE FORECAST	1,118,356	7,151	(25,597)	24,847	15,607	(21,293)	(387)	1,921	1,120,605
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CHANGES TO REVENUES:

Increased Revenue from 12 month forecast April-Property Taxes	91,263								91,263
Increased Revenue from 12 month forecast April-Licenses & Permits. STR License FY25 budget changed from last 12 months to 90% of FY24 forecast.	588,851								588,851
Increased Revenue from 12 month forecast April-Tourism Revenue	262		(30,091)	15,195	3,397	(30,091)			(41,328)
Increased Revenue from 12 month forecast April-All Other Revenue	2,607	7,151	7,837	7,964	10,090	12,143	(2,671)	1,921	47,042
									0

CHANGES TO EXPENDITURES - (Increase)/Decrease:

IT Budget including Server & Workstation replacements	(64,000)								(64,000)
Refinish all 7 streetprint crosswalks			(24,000)						(24,000)

CHANGES TO TRANSFERS:

(Increase)/Decrease Transfer Out to Capital Projects Fund	(618,981)	618,981							0
									0

DRAFT #4 ENDING FUND BAL	6,292,451	13,798,541	4,111,989	1,039,151	4,377,880	9,569,045	3,546,510	1,821,406	44,556,974
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RECONCILE FY25 BUDGET DRAFT #4 TO DRAFT #5:

INCREASED (DECREASED) FY24 REVENUE FORECAST

CHANGES TO REVENUES:

Adjust interest revenue to 90% of last 12 months	(15,205)	(70,657)	(15,974)	(9,531)	(26,032)	(46,745)	(16,665)	(9,475)	(210,284)
									0

City of Isle of Palms
Summary of FY25 Budget

General Fund	Capital Proj Fund	Muni Atax Fund	Hosp Tax Fund	State Atax Fund	Beach Preserve Fund	All Other Funds (incl Disaster Recovery)	Marina Fund <i>Illustrative Only</i> NOTE 1	Total Fund Balance & Net Position
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CHANGES TO EXPENDITURES - (Increase)/Decrease:

Add pour and play surface flooring to playground cost	(66,666)	(66,666)		(66,667)				(199,999)
Upgrade AV system in Magnolia/Palmetto rooms for better livestreaming (Moved from FY24 to FY25)	(30,000)							(30,000)
Lighting for pickleball courts (moved from FY24 to FY25)				(25,000)				(25,000)

CHANGES TO TRANSFERS:

(Increase)/Decrease Transfer Out to Capital Projects Fund	15,205	(15,205)						0
								0

DRAFT #5 ENDING FUND BAL	6,292,451	13,616,013	4,029,349	1,004,620	4,285,181	9,522,300	3,529,845	1,811,931	44,091,691
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City of Isle of Palms
Tourism Funds FY25 Budget

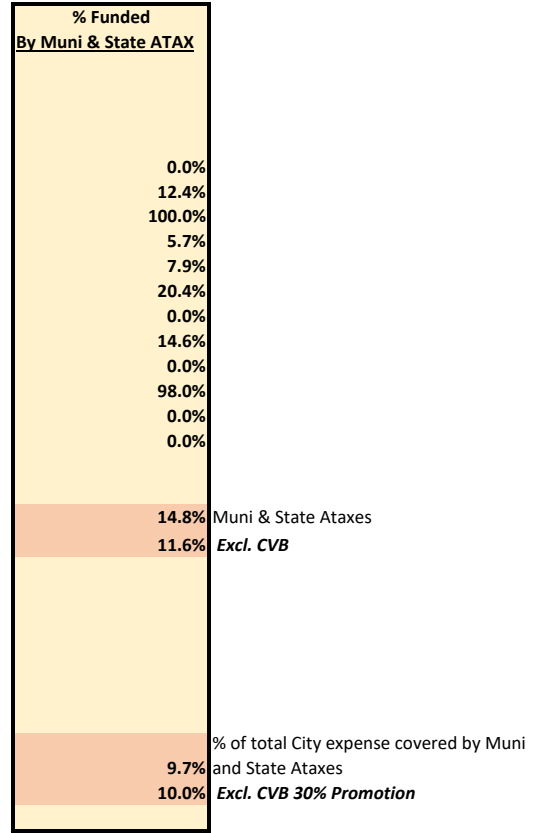
<u>DEPARTMENT/CATEGORY</u>	<u>MUNICIPAL ACCOMMODATIONS TAX</u>	<u>STATE ACCOMMODATIONS TAX</u>	<u>HOSPITALITY TAX</u>	<u>TOTAL TOURISM</u>
REVENUE	\$2,455,590	\$3,731,744	\$1,395,952	\$7,583,286
EXPENSE				
Debt Service	93,957	91,915	214,937	400,809
Operating Expenses	417,700	1,338,389	471,800	2,227,889
Capital Outlay	595,666	1,208,838	290,000	2,094,504
Drainage	195,804	0	0	195,804
	<u>\$ 1,303,127</u>	<u>\$ 2,639,142</u>	<u>\$ 976,737</u>	<u>\$ 4,919,006</u>
NET INCOME/(EXPENSE)	<u>\$1,152,463</u>	<u>\$1,092,603</u>	<u>\$419,215</u>	<u>\$2,664,280</u>
FUND BALANCE				
Beginning Fund Balance (Forecast)	\$3,991,082	4,642,873	\$1,114,047	\$9,748,002
Transfer In	\$0	\$0	\$0	\$0
Transfer Out	(\$1,114,195)	(1,450,294)	(\$528,642)	(\$3,093,131)
Transfer Out				
3 Firefighters	303,043			
3 Police Officers	293,121			
1/2 Public Workers Fuel	47,500			
Public Works Temp Labor	124,000			
1 Public Works CDL Driver	88,531			
1/2 Marina T-Dock Improvements	83,000			
1/3 Marina Green Space	50,000			
Marina Maintenance	50,000			
1/2 Marina Resurface Parking Lot	75,000			
Public Relations & Tourism Coordinator		39,744		
3 Firefighters		273,875		
3 Paramedics		313,364		
2 Police Officers		199,145		
BSOs and Marina Parking Attendant		35,693		
Police Overtime (Portion)		20,000		
Front Beach Restroom Attendant		28,367		
STR Coordinator		74,769		
1 Code Enforcement Officer		78,947		
75% Marina Debt Service		250,391		
Beach Run Sponsorship		3,000		
1/2 Marina T-Dock Improvements		83,000		
1/3 Marina Green Space		50,000		
2 Firefighters			177,955	
1/2 Fire Inspector			54,558	
2 Police Officers			218,307	
1 Public Works CDL Driver			77,822	
Net Income/Expense	<u>\$1,152,463</u>	<u>\$1,092,603</u>	<u>\$419,215</u>	<u>\$2,664,280</u>
Ending Fund Balance	<u>\$4,029,350</u>	<u>\$4,285,182</u>	<u>\$1,004,620</u>	<u>\$9,319,151</u>

Isle of Palms FY 2025 Budget Summary
By Department Spend, Source Fund and ATAX Contribution
Draft for Discussion - As of 5/23/2024

Draft 5

CITY OF ISLE OF PALMS DEPARTMENTAL SPEND

DEPARTMENT/CATEGORY	GENERAL FUND	MUNI ATAX	STATE ATAX	HTAX	CAPITAL PROJECTS	BEACH MGMT	ALL OTHER	MARINA ENTERPRISE	TOTAL ALL SPEND	% of TOTAL EXPENSE	% Funded By Muni & State ATAX
REVENUE	\$15,358,317	\$2,455,590	\$3,731,744	\$1,395,952	\$2,660,213	\$2,535,095	\$404,276	\$570,162	\$29,111,349		
EXPENSE BY DEPARTMENT											
Mayor & Council	\$145,243								\$145,243	0.5%	0.0%
General Government	\$2,609,201	\$251,733	\$210,933	\$165,091	\$467,005		\$13,000		\$3,716,964	14.0%	12.4%
Charleston Visitor Bureau			\$979,259						\$979,259	3.7%	100.0%
Police/BSO	\$3,759,835	\$138,000	\$107,921	\$155,346	\$148,750		\$6,700		\$4,316,552	16.2%	5.7%
Fire	\$5,384,676	\$276,957	\$245,165	\$197,500	\$278,410		\$219,370		\$6,602,078	24.8%	7.9%
Public Works	\$1,894,013	\$351,304	\$577,500	\$363,800	\$1,367,040				\$4,553,657	17.1%	20.4%
Building and Planning	\$591,963				\$14,472				\$606,435	2.3%	0.0%
Recreation	\$1,268,376	\$173,333	\$140,834	\$85,000	\$343,352		\$144,000		\$2,154,895	8.1%	14.6%
Judicial	\$386,168								\$386,168	1.5%	0.0%
Front Beach Mgmt. & Facilities	\$0	\$111,800	\$377,530	\$10,000					\$499,330	1.9%	98.0%
Beach Restoration						\$1,802,500			\$1,802,500	6.8%	0.0%
Marina								\$805,649	\$805,649	3.0%	0.0%
	<u>\$ 16,039,474</u>	<u>\$ 1,303,127</u>	<u>\$2,639,142</u>	<u>\$976,737</u>	<u>\$2,619,030</u>	<u>\$1,802,500</u>	<u>\$383,070</u>	<u>\$805,649</u>	<u>\$26,568,730</u>	<u>100.0%</u>	
NET INCOME/(EXPENSE)	<u>(\$681,157)</u>	<u>\$1,152,463</u>	<u>\$1,092,603</u>	<u>\$419,215</u>	<u>\$41,183</u>	<u>\$732,595</u>	<u>\$21,206</u>	<u>(\$235,488)</u>	<u>\$2,542,619</u>		
FUND BALANCE RECONCILIATION											
Beginning Fund Balance (Forecast)	\$6,292,450	\$3,991,082	\$4,642,873	\$1,114,047	\$11,804,248	\$8,789,705	\$3,508,639	\$7,957,990	\$48,101,033		
Transfer In	\$2,451,740	\$0	\$0	\$0	\$1,770,582	\$0	\$3,000	\$641,391	\$4,866,714		
Transfer Out	(\$1,770,582)	(\$1,114,195)	(\$1,450,294)	(\$528,642)	\$0	\$0	(\$3,000)	\$0	(\$4,866,714)	Add Xfer %	
Net Income/Expense	(\$681,157)	\$1,152,463	\$1,092,603	\$419,215	\$41,183	\$732,595	\$21,206	(\$235,488)	\$2,542,619		
Ending Fund Balance	<u>\$6,292,450</u>	<u>\$4,029,350</u>	<u>\$4,285,182</u>	<u>\$1,004,620</u>	<u>\$13,616,013</u>	<u>\$9,522,300</u>	<u>\$3,529,845</u>	<u>\$8,363,893</u>	<u>\$50,643,652</u>		
Ending Fund Balance Excluding Marina									\$42,279,759		
Marina Ending Cash Balance									\$1,811,931		
PROPOSED BUILDING PERMITS & BUSINESS LICENSES (NOTE 7)									\$278,115		
Illustrative Fund Balance Per Council Presentation									<u>\$44,369,805</u>		
									All - In ATAX Funding %		24.5%



All - In ATAX Funding % 24.5%

City of Isle of Palms
FY25 Budget with Forecasts for FY26 - FY29
Draft 5

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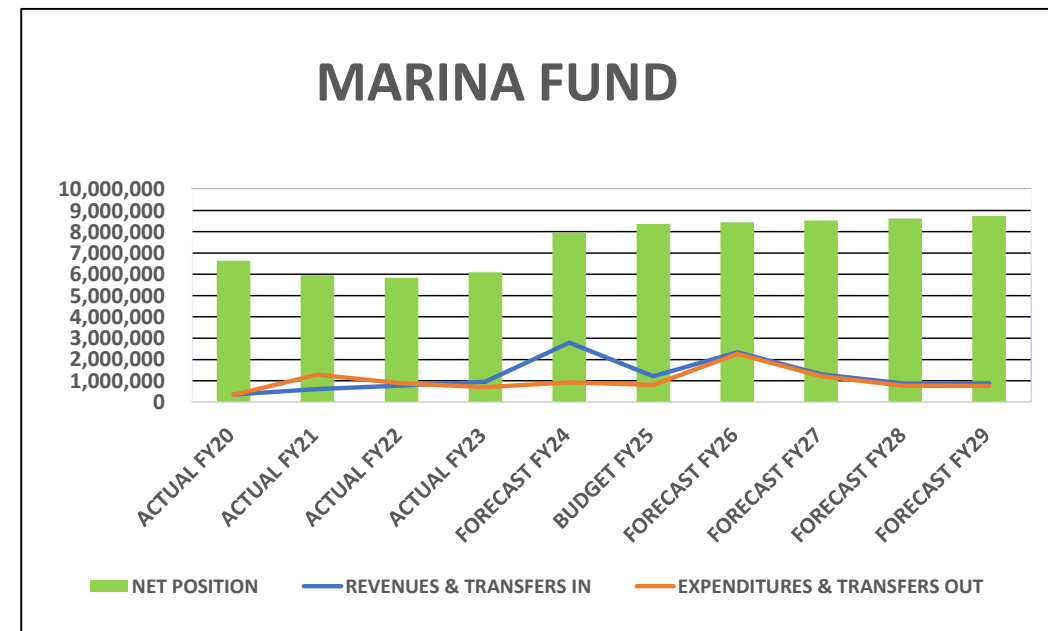
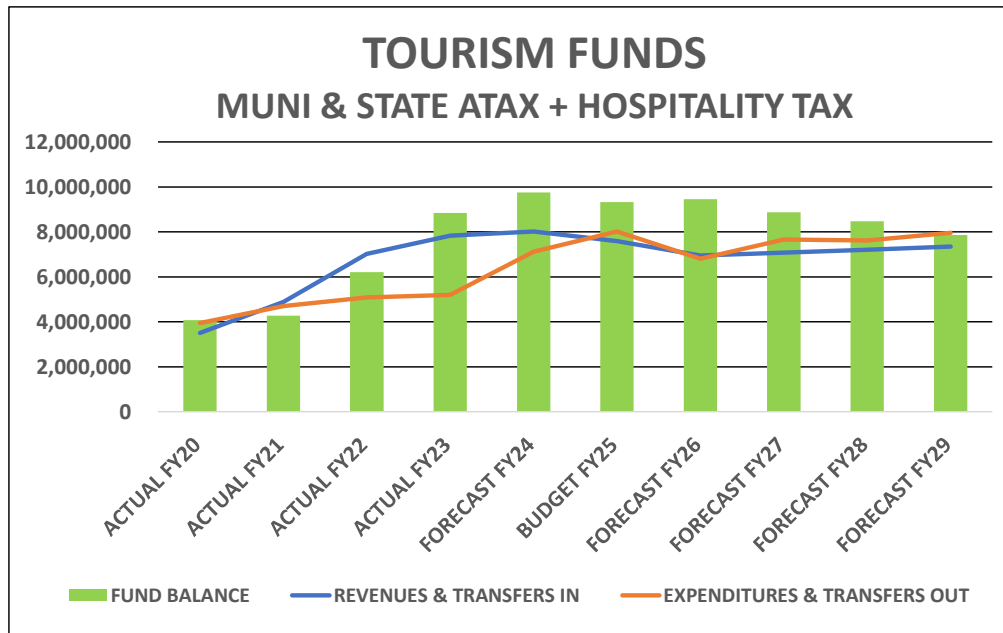
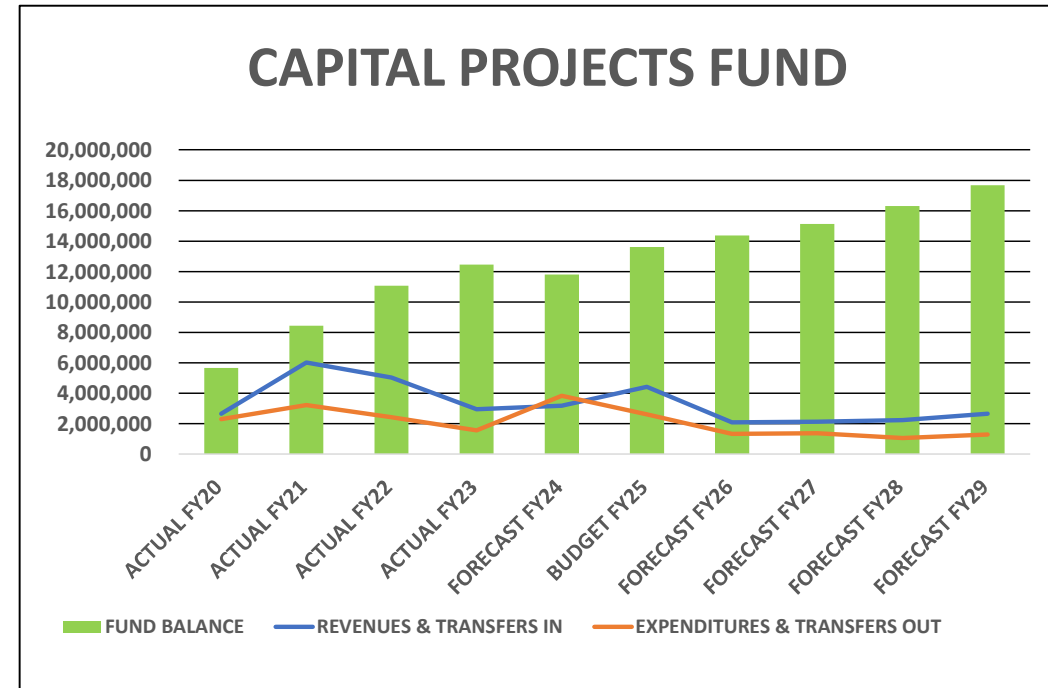
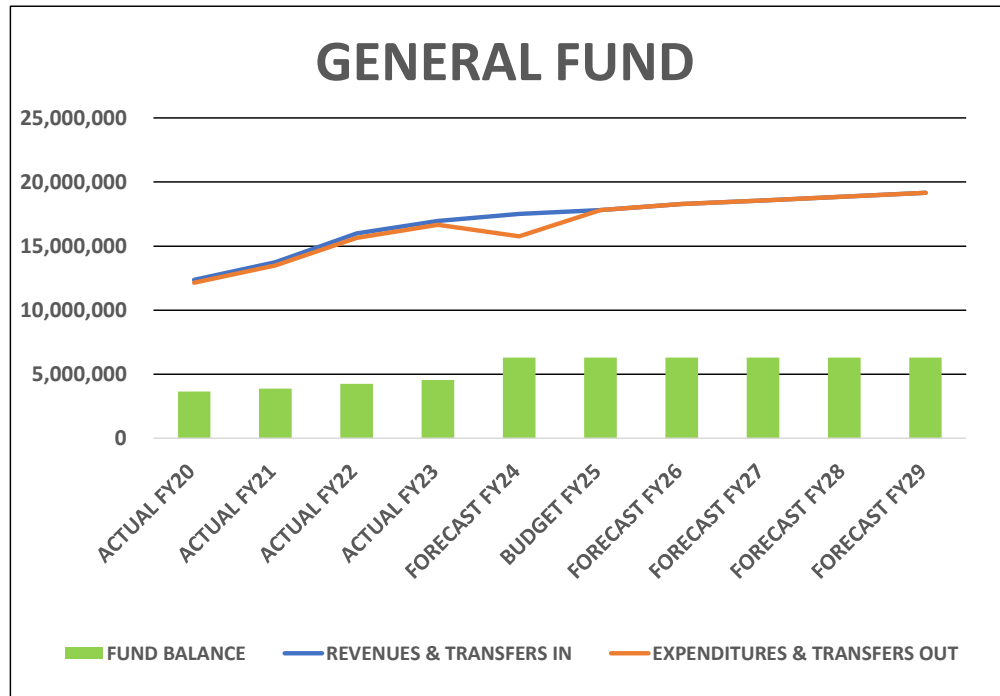
City of Isle of Palms
FY25 BUDGET
SUMMARY OF KEY BUDGET INITIATIVES

BUDGET INITIATIVES INCLUDED		HOW IS IT FUNDED?
1	\$325,200 remaining portion of FEMA Flood Mitigation project on Forest Trail	Fully funded by grant funds.
2	\$300,000 for Rescue Boat (25% City 75% FEMA Grant)	City's portion of Rescue Boat funded by Municipal Fund \$100,000, Hospitality Fund \$100,000 and State Accommodations Fund \$100,000.
3	\$2,045,804 for drainage projects identified by the Comprehensive Drainage Plan.	Funded by Capital Fund-Approximately \$100,000 for general drainage small projects, \$250,000 Design & Permitting for drainage improvement of Palm Blvd between 38th and 41st (funded by \$1.1M ARP received in FY22 capital fund), \$195,804 repeat drainage work, and \$1,500,000 Waterway Blvd Multi-use path elevation. (City seeking grant for Waterway Blvd Project, budget assumes 90% of original \$1.1M in grant revenue)
4	\$500,000 Playground Equipment and pour & play surface 5-12 Big Toy & 2-5 year old Toddler Toy. Proposed to used \$127,000 of Recreation Building Fund.	Funded by Recreation Building Fund \$127,000, Municipal Fund \$124,333, Capital Fund \$124,333 and State Accommodations Fund \$124,334.
5	\$40,000 Recreation Department Ford Truck	Municipal Accommodations Tax Fund
6	\$32,000 Recreation Department Flooring High Tide Room	Capital Project Fund
7	\$170,000 Resurface city-owned portion of Ocean Blvd & repair sidewalks on Ocean Blvd between 10th and 14th	State Accommodations Tax
8	\$165,000 Police Department SUV	Tourism Funds
9	\$35,000 Public Safety Training Room Technologies	Hospitality Tax Fund
10	\$190,000 Public Safety Building & Fire Station #2 Access Control System	Tourism Funds
11	\$765,000 Beach Maintenance ADA beach access, improve emergency vehicular access and mobi mats	Beach Preservation Fee Fund \$500,000 for ADA walkover funded by SCPRT State Grant received in FY24.
12	\$365,000 Beach Maintenance Design & permitting related to next large scale off-shore project	Beach Preservation Fee Fund
13	\$400,000 USACE Breach Inlet Project	Beach Preservation Fee Fund
14	\$187,5000 Shoal Management Wild Dunes (25%, cost shared with WDCA)	Beach Preservation Fee Fund
15	\$150,000 to resurface City's portion of reconfig Parking Lot at the Isle of Palms Marina.	Marina and Municipal Accommodations Tax Funds
16	\$166,000 to improve the T-dock at the Isle of Palms Marina.	State and Municipal Accommodations Tax
17	\$150,000 for public green space around new public dock at Isle of Palms Marina.	Marina and Tourism Funds
18	\$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.
19	\$100,000 to add 96 Gallon Carts for side loader	General Fund Garbage Carts and Procurements
20	\$50,000 Mini Track Excavator	Capital Project Fund
21	\$2,451,740 transferred into the General Fund from the Tourism Funds	7 Police Officers, 1 Police Code Enforcement, a portion of Police OT, 8 Firefighters, 50% of Fire Inspector, 3 Paramedics, BSOs, 50% of Public Works Temp Labor and Fuel, 2 CDL Drivers, Part-Time restroom attendant, a portion of the Public Relations/ Media coordinator, and STR Coordinator. FY25 transfers increased from FY24 \$1,515,634
22	\$1,770,582 transferred from the General Fund in the Capital Projects Fund	For current and future capital projects

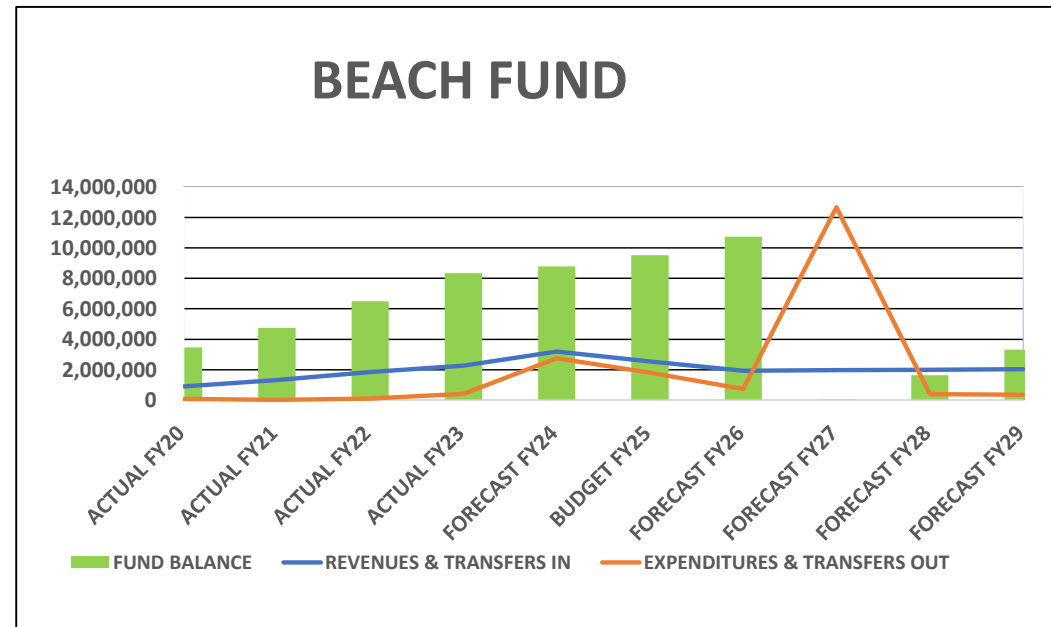
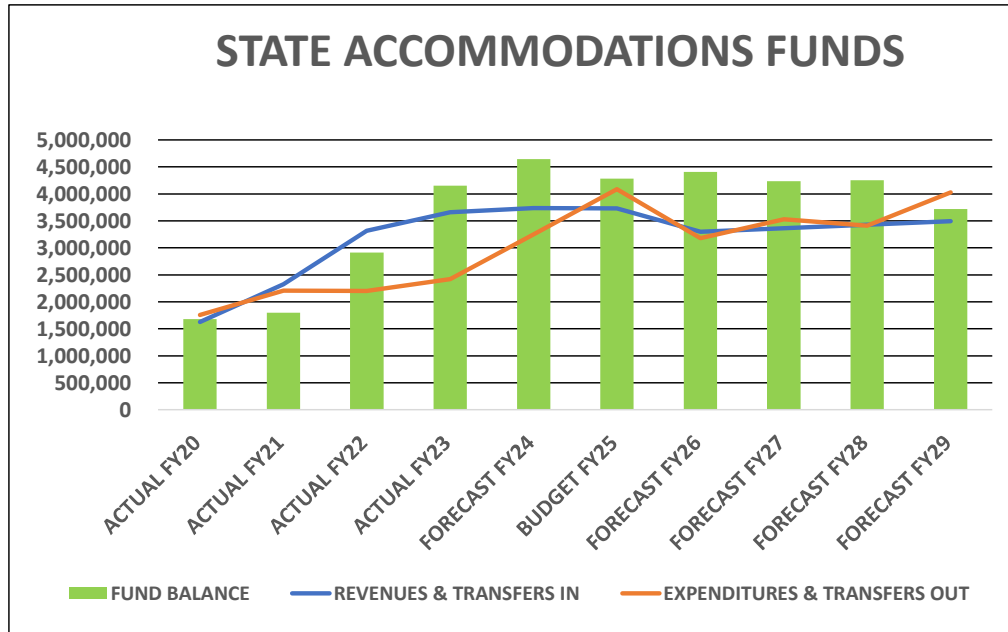
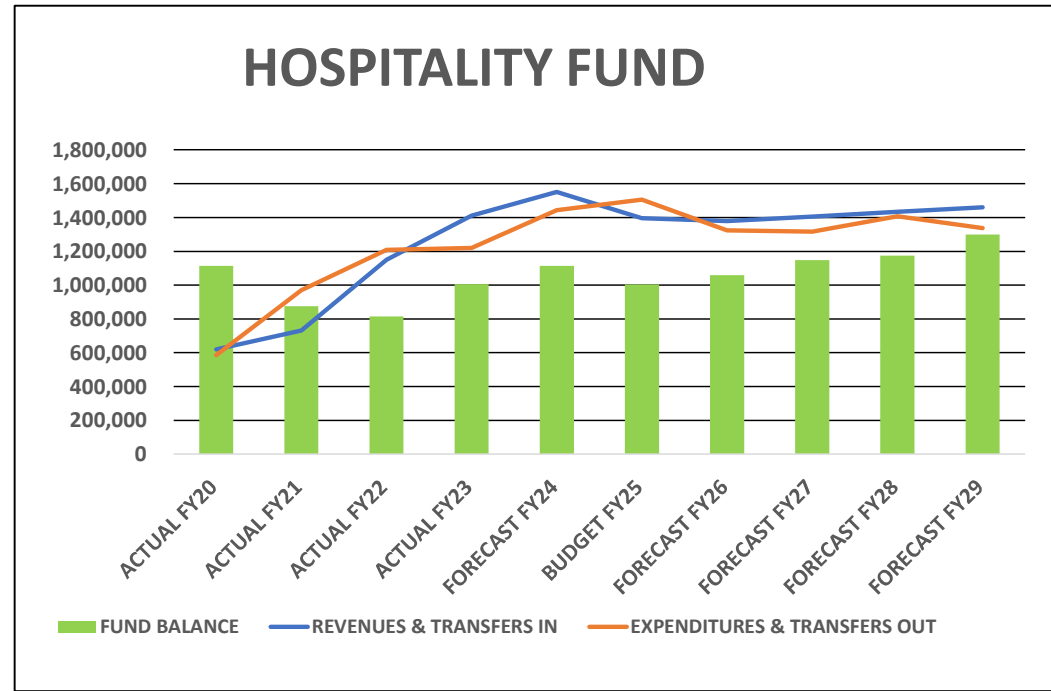
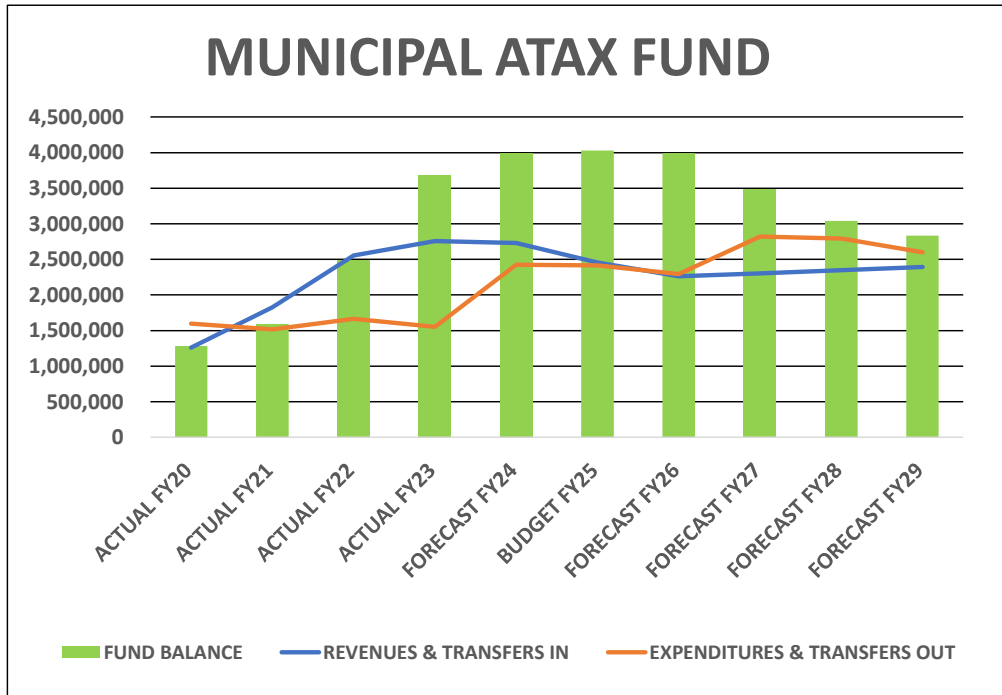
	A	B	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X
1	Draft 5	CITY OF ISLE OF PALMS GENERAL FUND															
2	GL Number	Description	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	YTD As Of 12/31/2023 (6 MOS)	Jan-Dec 2023 (12 MOS)	FORECAST FY24	INCREASE/ (DECR) FROM FY24 BUDGET	BUDGET FY25	INCREASE/ (DECREASE) FROM FY23 BUDGET	FORECAST FY25	FORECAST FY26	FORECAST FY27	FORECAST FY28
3																	
4	SUMMARY OF PERSONNEL COSTS AND FTES																
5																	
6																	
7	TOTAL GENERAL FUND EXPENDITURES		10,314,457	11,126,105	12,019,226	14,088,704	14,412,821	7,006,182	14,129,027	14,733,802	320,981	16,039,474	1,626,654	16,525,982	16,750,391	16,946,933	16,818,819
8	TOTAL CITY WIDE EXPENDITURES		16,413,712	19,383,751	19,413,722	20,789,803	27,026,254	11,343,222	21,896,292	25,919,748	(1,106,505)	26,568,730	(457,524)	25,057,725	36,557,972	24,000,134	24,309,993
9																	
10	SALARIES & WAGES		4,630,169	4,787,160	5,071,643	5,950,690	5,906,861	2,811,844	5,613,739	5,927,007	20,146	6,650,692	743,831	6,830,656	7,015,503	7,205,365	7,394,114
11	OVERTIME		552,680	515,719	532,521	580,586	559,979	318,374	614,999	614,316	54,337	643,398	83,419	661,790	680,181	699,085	718,516
12	PARTTIME		268,838	295,032	269,893	345,514	445,300	209,398	429,437	433,028	(12,272)	365,264	(80,036)	447,634	448,299	448,982	449,681
13	SUBTOTAL SALARIES & WAGES		5,451,686	5,597,911	5,874,057	6,876,790	6,912,140	3,339,616	6,658,174	6,974,351	62,211	7,659,354	747,214	7,940,080	8,143,983	8,353,432	8,562,312
14	% INCREASE FROM PRIOR YEAR		-0.1%	3%	5%	17%	18%	-52%	99%	19%		11%		4%	3%	3%	3%
15	% OF TOTAL GENERAL FUND EXPENDITURES		53%	50%	49%	49%	48%	48%	47%	47%		48%		48%	49%	49%	51%
16	% OF CITY WIDE EXPENDITURES		33%	29%	30%	33%	26%	29%	30%	27%		29%		32%	22%	35%	35%
17																	
18	FICA		404,699	422,251	440,611	514,688	528,779	249,819	497,910	532,758	3,979	585,941	57,162	607,416	623,015	639,038	655,017
19	RETIREMENT		852,571	869,570	962,648	1,213,428	1,318,882	632,873	1,242,664	1,337,301	18,420	1,486,153	167,271	1,533,845	1,575,255	1,617,795	1,660,196
20	GROUP HEALTH		778,285	794,816	792,064	822,330	1,029,126	471,288	909,501	1,041,908	12,782	1,263,985	234,859	1,333,504	1,386,844	1,442,318	1,500,010
21	WORKERS COMP		179,520	182,544	242,595	286,292	302,817	226,933	353,739	324,512	21,695	342,342	39,525	350,900	359,673	368,665	377,881
22	UNEMPLOYMENT		3,000	1,994	-	-	-	-	-	-	-	-	-	-	-	-	-
23	SUBTOTAL FRINGES		2,218,075	2,271,175	2,437,918	2,836,738	3,179,604	1,580,913	3,003,813	3,236,479	56,876	3,678,420	498,816	3,825,665	3,944,787	4,067,815	4,193,104
24	% INCREASE FROM PRIOR YEAR		2.4%	2%	7%	16%	30%	-50%	90%	33%		16%		4%	3%	3%	3%
25	% OF SALARIES & WAGES		41%	41%	42%	41%	46%	47%	45%	46%		48%	67%	48%	48%	49%	49%
26	% OF TOTAL GENERAL FUND EXPENDITURES		22%	20%	20%	20%	22%	23%	21%	22%		23%	31%	23%	24%	24%	25%
27	% OF CITY WIDE EXPENDITURES		14%	12%	13%	14%	12%	14%	14%	12%		14%	-109%	15%	11%	17%	17%
28																	
29	TOTAL PERSONNEL COSTS		7,669,761	7,869,086	8,311,975	9,713,528	10,091,744	4,920,529	9,661,987	10,210,831	119,087	11,337,774	1,246,030	11,765,745	12,088,770	12,421,247	12,755,416
30	% INCREASE FROM PRIOR YEAR		1%	3%	6%	17%	21%	-51%	96%	23%		12%		4%	3%	3%	3%
31	% OF TOTAL GENERAL FUND EXPENDITURES		74%	71%	69%	69%	70%	70%	68%	69%		71%		71%	72%	73%	76%
32	% OF CITY WIDE EXPENDITURES		47%	41%	43%	47%	37%	43%	44%	39%		43%		47%	33%	52%	52%
33																	
34	# OF FULL-TIME EMPLOYEES		92	91	92	95	92	92	92	92.5		99.0		102	102	102	102
35	SALARY & WAGES FTE*		56,335	58,273	60,915	68,750	70,292	34,024	67,704	70,717		73,678		73,455	75,448	77,495	79,536
36	FRINGE FTE*		22,624	22,936	24,618	29,000	33,474	16,662	31,620	34,466		39,166		40,632	41,900	43,210	44,059
37	TOTAL (FULLY LOADED) FTE*		78,960	81,210	85,532	97,751	103,766	50,686	99,323	105,183		112,844		114,087	117,348	120,705	123,595
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	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X
1	Draft 5	CITY OF ISLE OF PALMS SUMMARY OF ALL FUNDS															
2	Fund Number	Description	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	YTD As Of 12/31/2023 (6 MOS)	Jan-Dec 2023 (12 MOS)	FORECAST FY24	INCREASE/ (DECR) FROM FY24 BUDGET	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	FORECAST FY26	FORECAST FY27	FORECAST FY28	FORECAST FY29
46	60 DISASTER	REVENUES	164,138	16,750	49,327	119,841	74,000	84,877	160,766	165,898	91,898	149,308	75,308	74,654	74,654	74,654	74,654
47	RECOVERY FUND	EXPENDITURES	43,890	-	-	111,854	13,000	905	1,510	13,000	-	13,000	-	13,000	13,000	13,000	13,000
48		TRANSFERS IN	91,032	-	180,000	103,022	-	-	103,022	-	-	-	-	-	-	-	-
49		TRANSFERS OUT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50		NET	211,280	16,750	229,327	111,009	61,000	83,972	262,278	152,898	91,898	136,308	75,308	61,654	61,654	61,654	61,654
51																	
58	64 VICTIMS	REVENUES	5,153	10,942	11,739	14,867	10,000	5,573	13,714	14,748	4,748	13,856	3,856	10,000	10,000	10,000	10,000
59	FUND	EXPENDITURES	4,355	1,424	14,769	8,296	6,700	10,425	11,087	14,975	8,275	6,700	-	7,700	7,700	7,700	7,700
60		TRANSFERS IN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61		TRANSFERS OUT	-	-	(3,475)	(3,510)	(3,000)	-	(3,510)	(3,000)	-	(3,000)	-	(3,000)	(3,000)	(3,000)	(3,000)
62		NET	797	9,518	(6,505)	3,060	300	(4,852)	(883)	(3,227)	(3,527)	4,156	3,856	(700)	(700)	(700)	(700)
63																	
70	68 REC	REVENUES	14,792	7,106	17,604	22,517	21,250	16,806	20,966	21,679	429	21,744	494	15,000	15,000	15,000	15,000
71	BUILDING	EXPENDITURES	5,168	4,015	11,871	11,343	17,000	4,547	11,354	17,000	-	144,000	127,000	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74		NET	12,624	6,091	8,733	14,174	7,250	12,258	12,612	7,679	429	(119,256)	(126,506)	3,000	3,000	3,000	3,000
75																	
76	90 MARINA	REVENUES	299,122	354,758	524,728	705,929	441,000	394,779	503,107	601,451	160,451	570,162	129,162	2,045,520	554,878	564,422	574,157
77	FUND	EXPENDITURES	343,965	1,286,417	884,115	706,161	926,739	402,437	661,421	927,037	298	805,649	(121,090)	2,268,855	1,218,051	767,217	761,147
78		TRANSFERS IN	53,454	249,770	249,920	250,419	2,185,370	-	250,419	2,185,370	-	641,391	(1,543,979)	299,864	750,006	300,051	299,999
79		TRANSFERS OUT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80		NET	8,611	(681,889)	(109,467)	250,187	1,699,631	(7,658)	92,105	1,859,785	160,154	405,903	(1,293,728)	76,529	86,833	97,256	113,009
81																	
82	TOTAL	REVENUES	17,508,861	23,263,835	26,181,778	27,362,570	26,434,885	9,562,515	27,710,667	30,372,018	3,937,133	29,111,349	2,676,464	27,308,890	26,174,033	26,545,524	26,923,480
83	ALL FUNDS	EXPENDITURES	16,413,712	19,383,751	19,413,722	20,789,803	27,026,254	11,343,222	21,896,292	25,919,748	(1,106,505)	26,568,730	(457,524)	25,057,725	36,557,972	24,000,134	24,309,993
84		TRANSFERS IN	2,704,138	3,506,349	4,908,546	4,069,982	4,748,852	17,693	4,074,531	4,748,852	(0)	4,866,714	117,861	4,606,299	5,206,223	4,944,141	5,467,187
85		TRANSFERS OUT	(2,704,138)	(3,506,349)	(4,908,546)	(4,069,982)	(4,748,853)	(17,693)	(4,074,531)	(4,748,853)	-	(4,866,714)	(117,860)	(4,606,299)	(5,206,223)	(4,944,141)	(5,467,187)
86		NET	1,095,149	3,880,084	6,768,056	6,572,767	(591,370)	(1,780,707)	5,814,375	4,452,269	5,043,638	2,542,619	3,133,989	2,251,166	(10,383,940)	2,545,390	2,613,486
87																	
88	TOTAL UNRESTRICTED FUND BALANCES		12,117,574	15,170,624	18,371,210	20,240,063	17,872,732	1,310,009	1,071,395	21,416,339	2,810,924	23,364,413	2,810,924	24,184,192	25,010,629	26,255,327	27,684,165
89	TOTAL TOURISM FUND BALANCES		4,077,717	4,268,561	6,211,686	8,846,026	7,863,807	-	-	9,748,002	-	9,319,151	-	9,459,678	8,870,204	8,467,783	7,854,302
90	TOTAL BEACH FUND BALANCES		3,454,195	4,756,013	6,493,827	8,345,723	9,335,723	-	-	8,789,705	-	9,522,300	-	10,734,331	24,294	1,627,851	3,310,671
91	TOTAL OTHER FUND BALANCES		138,992	155,252	151,251	187,291	187,291	-	-	188,991	-	73,889	-	76,189	78,489	80,789	83,089
92	SUBTOTAL GOVERNMENTAL FUNDS		19,788,477	24,350,450	31,227,973	37,619,103	35,259,552	1,310,009	1,071,395	40,143,037	2,810,924	42,279,752	2,810,924	44,454,389	33,983,616	36,431,750	38,932,227
93																	
94	TOTAL MARINA NET POSITION		6,639,374	5,957,485	5,848,019	7,797,836	7,797,836	-	-	7,957,990	-	8,363,893	-	8,440,422	8,527,255	8,624,512	8,737,520
95	TOTAL MARINA NET POSITION LESS FIXED ASSETS (TOT NET POSITION INCLS FIXED ASSETS THAT ARE NOT PART OF THE OTHER FUND BALANCES)									1,793,168	-	1,811,931	-	1,967,320	2,128,013	2,293,129	2,467,998
96																	
97	TOTAL FUND BALANCES & NET POSITION		26,427,851	30,307,935	37,075,992	45,416,939	43,057,388	1,310,009	1,071,395	48,101,027	2,810,924	50,643,646	2,810,924	52,894,811	42,510,872	45,056,261	47,669,748

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



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



	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
3								
4								
5	GENERAL FUND REVENUES							
6	10-3100.4001	PROPERTY TAXES	4,039,999	4,061,000	4,336,509	4,336,509	275,509	FY 24 forecast and FY25 budget based on last 12 months of actual receipts from Charleston County. Does not include any increase in the operating millage rate. Assessed values increased by 5.7% from FY23 to FY24.
7	10-3100.4002	LOCAL OPTION SALES TAX	1,184,906	1,113,000	1,195,913	1,136,117	23,117	FY25 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	1,136,673	853,000	940,724	940,724	87,724	FY25 budget based most recent 12 month actual collections. (FY24 includes decrease in the debt service millage-Rec Bond matured FY23). FY26 will assume increase in debt service of one millage point.
9	10-3210.4005	TELECOMMUNICATIONS LICENSES	14,180	15,000	12,084	15,000	-	FY 24 forecast and FY25 budget based 12 month actual.
10	10-3210.4006	BUSINESS LICENSES	2,295,728	1,608,000	2,581,385	2,323,247	715,247	FY24 forecast and FY25 budget estimated at 90% of last 12 months actual. Long-term forecast increases 1% annually. This revenue stream is tightly aligned with construction activity, which has been negatively impacted by higher interest rates.
11	10-3210.4007	INSURANCE LICENSES	929,854	820,000	986,505	996,370	176,370	Forecast 1% annual increases to reflect increases in insurance rates.
12	10-3210.4008	PUBLIC UTILITIES	848,712	800,000	847,709	850,000	50,000	This revenue a factor of utility fees paid.
13	10-3210.4009	BUILDING PERMITS	923,328	845,000	569,519	569,519	(275,481)	FY24 forecast and FY25 budget based on 85% of most recent 12 months actual. Long-term forecast increases 1% annually. This revenue stream is tightly aligned with construction activity, which has been negatively impacted by higher interest rates.
14	10-3210.4010	ANIMAL LICENSES	-	-	-	-	-	The City no longer requires payment for dog permits.
15	10-3210.4011	RESIDENTIAL RENTAL LICENSES	1,603,408	1,431,000	1,869,052	1,682,147	251,147	Budget based 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). The additional 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	14,043	10,000	16,108	12,000	2,000	Fees from Transportation fares.
17	10-3400.4075	COURT GENERATED REVENUES	239,425	275,000	299,632	300,000	25,000	Hard to forecast as this is a function of tickets written which is hard to predict. FY25 will be the first full year of outsourced parking.
18	10-3450.4106	INTERGOVERNMENT TRANSFERS	-	-	-	-	-	
19	10-3450.4111	GRANT INCOME	10,413	-	-	-	-	
20	10-3450.4115	STATE SHARED FUNDS	103,147	100,000	105,693	100,000	-	Aid to Subdivisions from State
21	10-3450.4117	STATE SHARED FUNDS-ALCOHOL	47,000	48,000	49,800	48,000	-	This is the Sunday alcohol license fee paid by island businesses.
22	10-3500.4501	MISCELLANEOUS	22,816	3,000	9,114	3,000	-	
23	10-3500.4502	PARKING LOT REVENUES	673,699	665,000	732,003	700,000	35,000	Daily rate in municipal parking lots is \$15/day on Saturday and Sunday and \$10/day Monday - Friday. FY25 Budget based on last 12 months actual. FY25 will be the first full year of outsourced parking.
24	10-3500.4504	SALE OF ASSETS	11,890	20,000	60,799	20,000	-	Gov Deal sales of replacing vehicles
25	10-3500.4505	INTEREST INCOME	177,644	134,000	152,047	136,842	2,842	FY25 interest income based on 90% of last 12 months received. Forecast periods are 50% of FY25 Budget.
26	10-3500.4506	REC. INSTRUCTORS INCOME	201,731	200,000	236,122	220,000	20,000	
27	10-3500.4507	REC. PROGRAM INCOME	82,012	90,000	98,074	90,000	-	
28	10-3500.4508	RECYCLING REVENUE	-	-	-	-	-	
29	10-3500.4509	KENNEL FEES	14	30	7	30	-	
30	10-3500.4511	STATE ACC TAX ADMIN FEE	210,701	162,755	207,457	186,712	23,957	Follows forecast estimates for State Atax. Based on 90% of last 12 month collections.
31	10-3500.4514	PARKING METER REVENUE	618,580	678,000	627,594	678,000	-	Rate for street kiosks is \$2.50/hr. FY25 Budget based on last 12 months actual. FY25 will be the first full year of outsourced parking.
32	10-3500.4515	CART PURCHASE REVENUE	9,525	4,000	9,975	8,000	4,000	Roll Carts -scheduled to be replaced over 3 years to accommodate side loader truck
33	10-3500.4516	ALARM PERMIT REVENUE	-	-	-	-	-	Alarm permits are no longer required.
34	10-3500.4517	BREACH INLET BOAT RAMP FEES	500	100	400	100	-	
35	10-3500.4518	RESIDENTIAL PARKING GUEST BOOKS	60	150	120	-	(150)	
36	10-3500.4525	TREE REPLACEMENT COLLECTIONS	38,692	6,000	58,200	6,000	-	
37	10-3860.4530	SBITA FINANCING	291,322	-	-	-	-	
38	TOTAL GENERAL FUND REVENUES (Net)		15,730,001	13,942,035	16,002,545	15,358,317	1,416,282	
39	% Increase/(Decrease) from Prior Year:		5%	8%	15%	10%		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
41	MAYOR & COUNCIL							
42	10-4010.5001	SALARIES & WAGES	17,000	17,000	17,000	17,000	-	
43	10-4010.5004	FICA EXPENSE	1,071	1,301	1,301	1,301	-	FICA rate is 7.65%
44	10-4010.5005	RETIREMENT EXPENSE	263	557	557	278	(278)	SCRS employer contribution rates are 18.56%
45	10-4010.5006	GROUP HEALTH INSURANCE	54,550	64,862	65,837	85,551	20,689	Current PEBA rates & dependent elections plus 11.8% increase on 1/1/25. In FY25 City of IOP specific experience modifier load factor decreased from 1.098 to 1.000 effective 1/1/25.
46	10-4010.5007	WORKERS COMPENSATION	449	513	556	513	(0)	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
47	10-4020.5010	PRINT AND OFFICE SUPPLIES	179	2,100	2,100	1,500	(600)	
48	10-4020.5014	MEMBERSHIP AND DUES	85	500	500	500	-	
49	10-4020.5015	MEETINGS AND SEMINARS	20,272	17,000	17,000	17,000	-	MASC conferences and Statehouse meetings.
50	10-4020.5016	VEHICLE, FUEL & OIL	-	-	-	-	-	
51	10-4020.5021	TELEPHONE/CABLE	3,653	7,000	5,181	7,000	-	Increased for cell phones for Council
52	10-4020.5062	INSURANCE	172	2,500	3,001	3,100	600	
53	10-4020.5079	MISC. & CONTINGENCY EXP	5,829	6,000	6,198	6,000	-	
54	10-4020.5088	CITIZENS & EMPLOYEE SERVICES	1,945	5,000	5,000	5,500	500	Includes \$60 Thanksgiving gift card for employees
55	SUBTOTAL MAYOR & COUNCIL		105,469	124,332	124,230	145,243	20,910	
56	% Increase/(Decrease) from Prior Ye:		-18%	-2%	0%	17%		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
58	GENERAL GOVERNMENT							
59	10-4110.5001	SALARIES & WAGES	541,369	565,269	550,269	594,671	29,402	FY25 Budget includes a 3% merit pool for adjustments effective 1/1/2025. Financial Analyst position deferred from FY24 to FY25 (6 months) . Long-term forecasts include an annual 2.5% merit pool.
60	10-4110.5002	OVERTIME WAGES	611	1,383	1,383	1,816	433	Forecast increase is 2.5% per year
61	10-4110.5003	PART-TIME WAGES	-	-	-	-	-	
62	10-4110.5004	FICA EXPENSE	40,543	43,349	42,201	45,631	2,282	FICA rate is 7.65%
63	10-4110.5005	RETIREMENT EXPENSE	90,482	105,171	102,387	110,708	5,538	SCRS employer contribution rates are 18.56%
64	10-4110.5006	GROUP HEALTH INSURANCE	43,221	60,737	60,737	84,054	23,317	Current PEBA rates & dependent elections plus 11.8% increase on 1/1/25. In FY25 City of IOP specific experience modifier load factor decreased from 1.098 to 1.000 effective 1/1/25.
65	10-4110.5007	WORKERS COMPENSATION	3,942	5,553	6,208	5,141	(412)	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
66	10-4120.5009	DEBT SERVICE - PRINCIPAL	808,254	690,000	690,000	700,731	10,731	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. Includes VC3 SBITA principal (\$1.7K) as defined in GASB 96. FY26+ includes 50% debt service on City Hall renovation/construction GO bond \$4M.
67	10-4120.5010	PRINT AND OFFICE SUPPLIES	10,237	12,000	12,000	12,000	-	Increased for additional personnel in City Hall
68	10-4120.5011	DEBT SERVICE - INTEREST	165,853	140,307	140,307	129,029	(11,279)	1/1/26. FY26+ includes 50% debt service on City Hall renovation/construction GO Bond \$4M.
69	10-4120.5013	BANK SERVICE CHARGES	10,117	11,000	11,000	11,000	-	
70	10-4120.5014	MEMBERSHIP AND DUES	6,345	6,000	6,000	6,000	-	
71	10-4120.5015	MEETINGS AND SEMINARS	7,855	9,500	9,500	11,000	1,500	Includes SCCCMA, ICMA, MASC and BS&A conferences.
72	10-4120.5016	VEHICLE, FUEL & OIL	4,753	3,000	4,614	5,500	2,500	FY25 budget based on recent 12 months usage and an estimated \$3.449/gallon cost for marine-grade unleaded and \$3.649/gallon cost for diesel fuel.
73	10-4120.5020	ELECTRIC AND GAS	5,451	5,500	6,020	5,500	-	
74	10-4120.5021	TELEPHONE/CABLE	10,506	10,500	10,500	10,500	-	
75	10-4120.5022	WATER AND SEWER	1,489	1,900	1,900	1,900	-	
76	10-4120.5024	IT EQUIP, SOFTWARE & SVCS	233,485	303,000	303,000	380,500	77,500	Includes City-wide VC3 contract (IT svcs, email, Microsoft licenses, security and backups - 255k) Server replacement (\$16k), workstation replacements (\$16k) and website maint (7k). Also Gen Govt Dept Timekeeping (4k), new HR software (4.5k), Citibot resident engagement AI software (11k), software for Public Relations position (10k), Adobe DC (2k), BS&A accounting software (11k), misc provision (2k), hardware replacements (8k), and Incentfit (4K). Moved VC3 SBITA to principal & interest as defined in GASB 96. FY25 also include (\$30K) placeholder for email conversion.
77	10-4120.5025	NON-CAPITAL TOOLS & EQUIPMENT	154	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
78	10-4120.5026	MAINT & SERVICE CONTRACTS	26,686	29,000	29,000	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).
79	10-4120.5027	MACHINE/EQUIPMENT REPAIR	495	500	500	500	-	
80	10-4120.5044	CLEANING/SANITARY SUPPLY	1,649	2,500	2,500	2,500	-	
81	10-4120.5049	MEDICAL AND LAB	531	700	700	700	-	
82	10-4120.5061	ADVERTISING	8,678	8,000	8,000	8,000	-	Covers all advertising needs of the City - public notices, employment, license renewals, etc.
83	10-4120.5062	INSURANCE	22,901	25,500	26,983	27,600	2,100	Forecast 2% annual increase each year
84	10-4120.5063	RENT AND LEASES	7,146	9,000	9,000	9,000	-	City Hall copiers and postage meter. Timeclock rental moved to IT account
85	10-4120.5064	EMPLOYEE TRAINING	14,410	63,000	63,000	128,220	65,220	Incls \$5,000 for City Hall training, \$2,000 for a safety program and \$121,220 for City-wide tuition reimb program (requests received in advance from employees)
86	10-4120.5065	PROFESSIONAL SERVICES	123,467	94,000	113,113	85,000	(9,000)	Incls annual audit fees (\$42k), Clerk to Council (\$25k), Flex benefits administration (\$1k), credit and background checks on new employees (\$3k), Codification updates and online searchable code (\$4k), and drug tests & misc (\$10k)
87	10-4120.5066	TEMPORARY LABOR	1,719	4,000	-	4,000	-	Provision for occasional office help in City Hall
88	10-4120.5067	CONTRACTED SERVICES	44,757	149,000	149,000	149,000	-	Incls grant writing/mgt services (\$30k), traffic engineer consultant for traffic and transportation needs (\$30k), provision for water testing for initiatives coming from Environmental Advisory Committee (\$15k), Smart Recycling composting service (\$6k), Fisher glass recycling (\$10k), lobbyist (\$48k) and general provision if needed (\$10k).
89	10-4120.5068	ELECTION EXPENSES	711	5,000	13,477	-	(5,000)	Municipal elections in November of odd numbered calendar years, expense included in even numbered fiscal years
90	10-4120.5079	MISC. & CONTINGENCY EXP	46,465	44,000	44,000	49,000	5,000	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 and Incentfit program (\$10k) & misc (\$1k).
91	10-4120.5085	CAPITAL OUTLAY	128,658	-	-	-	-	GASB 96 VC3 Software Subscription SBITA
92	SUBTOTAL GENERAL GOVT		2,412,941	2,409,369	2,418,300	2,609,201	199,833	
93	% Increase/(Decrease) from Prior Ye:		20%	29%	0%	8%		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
94	POLICE							
96	10-4410.5001	SALARIES & WAGES	1,779,932	1,680,022	1,754,319	1,922,343	242,321	FY25 Budget 3% merit pool for adjustments effective 1/1/2025. Long-term forecasts include an annual 2.5% merit pool.
97	10-4410.5002	OVERTIME WAGES	162,421	150,419	158,746	172,198	21,779	Approximately 7% of regular pay for officers, 12.5% for communications specialists.
98	10-4410.5003	PART-TIME WAGES	-	-	-	-	-	
99	10-4410.5004	FICA EXPENSE	145,309	140,029	146,349	160,232	20,204	FICA rate is 7.65%
100	10-4410.5005	RETIREMENT EXPENSE	369,109	378,234	406,335	428,661	50,427	PORS & SCRS employer contribution rates are 21.24% & 18.56% respectively. Current PEBA rates & dependent elections plus 11.8% increase on 1/1/25. In FY25 City of IOP specific experience modifier load factor decreased from 1.098 to 1.000 effective 1/1/25.
101	10-4410.5006	GROUP HEALTH INSURANCE	220,469	265,137	267,059	313,210	48,073	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
102	10-4410.5007	WORKERS COMPENSATION	87,292	92,077	105,240	105,798	13,721	
103	10-4420.5010	PRINT AND OFFICE SUPPLIES	14,059	15,000	15,000	15,000	-	
104	10-4420.5014	MEMBERSHIP AND DUES	2,070	2,000	2,086	2,000	-	
105	10-4420.5015	MEETINGS AND SEMINARS	2,666	3,000	3,500	3,000	-	Includes hosting of a Tri-County Police Chiefs meeting and/or the SC FBI Group
106	10-4420.5016	VEHICLE, FUEL & OIL	118,089	103,000	122,949	105,500	2,500	FY25 budget based on recent 12 months usage and an estimated \$3.449/gallon cost for marine-grade unleaded and \$3.649/gallon cost for diesel fuel.
107	10-4420.5017	VEHICLE MAINTENANCE	52,987	60,000	60,000	60,000	-	Increased based on actual
108	10-4420.5020	ELECTRIC AND GAS	31,098	33,000	33,000	33,000	-	Increased based on actual. Includes propane. Split 50/50 with Fire Dept.
109	10-4420.5021	TELEPHONE/CABLE	46,269	52,000	52,685	52,000	-	Incls phone/internet (\$14k), cellular & data cards (\$7k), NCIC line (\$7k) and Charleston County radio fee (\$28k)
110	10-4420.5022	WATER AND SEWER	6,824	6,500	7,582	6,500	-	
111	10-4420.5024	IT EQUIP, SOFTWARE & SVCS	37,466	65,000	71,704	67,900	2,900	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), FY25 includes Alastar MEOC software annual (2.5K), Drone upgrade software FY26+ (\$6K)
112	10-4420.5025	NON-CAPITAL TOOLS & EQUIPMENT	13,203	17,000	17,000	14,000	(3,000)	Tasers and taser cartridges (tasers must be discharged twice/yr to maintain certification) (\$2k), ammunition for shooting range (\$2k), firearm replacements (\$5K) and provision for other small equipment as needed (\$5k). Reduced taser budget by \$3K due to replacement of old tasers included in capital outlay.
113	10-4420.5026	MAINT & SERVICE CONTRACTS	19,016	40,000	40,000	40,000	-	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).
114	10-4420.5027	MACHINE/EQUIPMENT REPAIR	3,024	7,000	6,638	7,000	-	Non-building expense, blowers, sign post digger
115	10-4420.5041	UNIFORMS	24,415	22,000	22,000	28,000	6,000	Normal replacement of uniforms and new staff. FY25 includes custom badge.
116	10-4420.5044	CLEANING/SANITARY SUPPLY	3,805	6,000	6,000	5,000	(1,000)	Building cleaning supplies
117	10-4420.5049	MEDICAL AND LAB	5,509	9,000	7,562	6,500	(2,500)	Increased based on actual and removed the added \$2500 from FY25 added in FY24 to install a Medsafe pharmaceutical dropbox at the PSB.
118	10-4420.5062	INSURANCE	125,953	127,000	137,302	140,100	13,100	Forecast 2% annual increase each year. Includes 1/2 cost for underground tanks insurance. Includes a \$5k provision for deductibles
119	10-4420.5063	RENT AND LEASES	1,600	3,000	3,000	3,000	-	Police copier. Timeclock rental moved to IT account
120	10-4420.5064	EMPLOYEE TRAINING	12,901	14,000	14,000	16,500	2,500	Increased based on actual. FY25 + forecast includes \$2,500 field training office tracking system
121	10-4420.5065	PROFESSIONAL SERVICES	5,020	5,000	5,000	5,000	-	Annual CALEA continuation
122	10-4420.5067	CONTRACTED SERVICES	-	-	-	-	-	
123	10-4420.5079	MISC. & CONTINGENCY EXP	5,355	6,000	6,000	7,000	1,000	Increased to allow for increased promotional and recruitment efforts (National Night Out and Community Events)
124	10-4420.5081	CANINE KENNEL EXPENSES	1,474	2,200	2,200	4,700	2,500	Includes \$2,500 for food, vet appointment, and kennel maintenance supplies for PD K-9 program
125	SUBTOTAL POLICE		3,297,335	3,303,618	3,473,257	3,724,142	420,525	
126	% Increase/(Decrease) from Prior Ye:		19%	26%	5%	13%		
127								

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
128	FIRE							
129	10-4510.5001	SALARIES & WAGES	2,207,153	2,266,096	2,155,223	2,643,257	377,161	FY25 Budget 3% merit pool for adjustments effective 1/1/2025. Long-term forecasts include an annual 2.5% merit pool.
130	10-4510.5002	OVERTIME WAGES	385,677	383,060	426,274	442,691	59,631	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.
131	10-4510.5003	PART-TIME WAGES	318	20,000	7,728	20,000	-	
132	10-4510.5004	FICA EXPENSE	193,752	204,190	197,484	237,605	33,415	FICA rate is 7.65%
133	10-4510.5005	RETIREMENT EXPENSE	505,437	565,851	548,310	658,538	92,687	PORS & SCRS employer contribution rates are 21.24% & 18.56% respectively. Current PEBA rates & dependent elections plus 11.8% increase on 1/1/25. In FY25 City of IOP specific experience modifier load factor decreased from 1.098 to 1.000 effective 1/1/25.
134	10-4510.5006	GROUP HEALTH INSURANCE	309,291	394,469	394,469	490,032	95,563	
135	10-4510.5007	WORKERS COMPENSATION	118,669	128,160	129,366	149,303	21,143	Based on current SCMIT rates (including an experience modifier) and forecasted salaries. Firefighter rates decreased for calendar year 2023.
136	10-4510.5008	UNEMPLOYMENT COMPENSATION	-	-	-	-	-	
137	10-4520.5009	DEBT SERVICE - PRINCIPAL	3,842	-	9,411	10,398	10,398	Vector FD scheduling & training software SBITA as defined in GASB 96.
138	10-4520.5010	PRINT AND OFFICE SUPPLIES	5,996	7,900	5,942	6,500	(1,400)	
139	10-4520.5011	DEBT SERVICE - INTEREST	78	-	1,239	653	653	Vector FD scheduling & training software SBITA as defined in GASB 96.
140	10-4520.5014	MEMBERSHIP AND DUES	1,442	2,300	2,300	2,000	(300)	Int'l Assoc of Fire Chiefs, Amazon, Costco, Sams, NFPA, SCIAAI, Fire Engineering, EMS Assc, Fire Alarm
141	10-4520.5015	MEETINGS AND SEMINARS	1,752	3,900	4,249	3,900	-	Added \$2,400 for Fire Marshal's attendance at State Fire Marshal Conference and State Arson Conference
142	10-4520.5016	VEHICLE, FUEL & OIL	37,154	31,000	33,702	31,000	-	FY25 budget based on recent 12 months usage and an estimated \$3.449/gallon cost for marine-grade unleaded and \$3.649/gallon cost for diesel fuel.
143	10-4520.5017	VEHICLE MAINTENANCE	75,952	70,000	71,398	75,000	5,000	Increased based on actual.
144	10-4520.5020	ELECTRIC AND GAS	42,654	46,000	46,000	46,000	-	
145	10-4520.5021	TELEPHONE/CABLE	60,212	61,000	61,000	61,000	-	Incls phone/internet (\$26k), cellular & data cards (\$8k) and Charleston County radio fee (\$27k)
146	10-4520.5022	WATER AND SEWER	9,332	13,000	12,000	13,000	-	
147	10-4520.5024	IT EQUIP, SOFTWARE & SVCS	47,621	91,000	81,589	35,700	(55,300)	Incls Fire timekeeping (4k), Adobe DC (1k), Chas Co MDT maint contract (3k) and Image Trend records mgt software (5k), 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)
148	10-4520.5025	NON-CAPITAL TOOLS & EQUIPMENT	13,512	13,500	13,500	10,000	(3,500)	Provision for small (<\$5k) equipment as needed.
149	10-4520.5026	MAINT & SERVICE CONTRACTS	39,788	41,000	44,834	41,000	-	Incls elevator maint (\$6k), bay door maint (\$3k), janitorial service (\$5k), hvac maint (\$5k), recurring expenses for pest control, AED, county stormwater fees, fire supression foam and fire protection system (\$7k) and misc provision as needed (\$15k).
150	10-4520.5027	MACHINE/EQUIPMENT REPAIR	12,736	15,000	15,276	15,000	-	FY25 includes \$5k for radio battery replacements
151	10-4520.5041	UNIFORMS	23,154	44,000	44,000	44,000	-	Increased to allow for a more professional standard among all employees and new Paramedics. Provides for quick dry summer uniforms.
152	10-4520.5044	CLEANING/SANITARY SUPPLY	9,150	10,000	10,830	10,000	-	Increased based on actual
153	10-4520.5049	MEDICAL AND LAB	26,535	60,500	60,500	60,500	-	Added \$30k in FY24 for paramedic supplies and continued FY25+ to maintain the paramedic program. Forecast 2% annual increase each year. Includes 1/2 cost for underground tanks insurance. Includes a \$5k provision for deductibles. FY25 increased to include coverage for another Medical Director Doctor.
154	10-4520.5062	INSURANCE	153,510	166,000	174,752	207,600	41,600	
155	10-4520.5063	RENT AND LEASES	1,108	3,000	1,700	2,500	(500)	Fire Dept copier. Timeclock rental moved to IT account
156	10-4520.5064	EMPLOYEE TRAINING	22,682	26,500	26,500	26,500	-	Increased to allow for bringing in outside trainers Includes annual required testing for aerials and engine pumps (\$6k). Added \$6k to outsource annual firehose testing. Added \$20k for medical control officer req'd by SCDHEC.
157	10-4520.5065	PROFESSIONAL SERVICES	21,969	32,000	32,000	32,000	-	
158	10-4520.5079	MISC. & CONTINGENCY EXP	6,222	9,000	11,203	9,000	-	Added \$2,000 for fire prevention materials, kids helmets, etc.
159	10-4520.5080	VOLUNTEER FIRE POINTS	-	-	-	-	-	
160	10-4520.5085	CAPITAL OUTLAY	30,994	-	-	-	-	GASB 96 Software Subscription SBITA
161	SUBTOTAL FIRE		4,367,693	4,708,426	4,622,779	5,384,676	676,250	
162	% Increase/(Decrease) from Prior Ye:		18%	40%	-2%	14%		
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	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
199	BUILDING							
200	10-4710.5001	SALARIES & WAGES	259,202	278,362	318,988	298,610	20,248	FY25 Budget 3% merit pool for adjustments effective 1/1/2025. Long-term forecasts include an annual 2.5% merit pool.
201	10-4710.5002	OVERTIME WAGES	872	1,004	2,176	1,091	87	Forecast increase is 2.5% per year
202	10-4710.5004	FICA EXPENSE	19,553	21,371	24,569	22,927	1,556	FICA rate is 7.65%
203	10-4710.5005	RETIREMENT EXPENSE	43,491	51,850	59,608	55,625	3,774	SCRS employer contribution rates are 18.56%
204	10-4710.5006	GROUP HEALTH INSURANCE	32,950	48,369	64,378	57,447	9,078	Current PEBA rates & dependent elections plus 11.8% increase on 1/1/25. In FY25 City of IOP specific experience modifier load factor decreased from 1.098 to 1.000 effective 1/1/25.
205	10-4710.5007	WORKERS COMPENSATION	2,353	2,593	2,602	2,763	170	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
206	10-4720.5010	PRINT AND OFFICE SUPPLIES	8,259	10,000	10,196	10,000	-	
207	10-4720.5014	MEMBERSHIP AND DUES	569	1,000	1,000	1,000	-	
208	10-4720.5015	MEETINGS AND SEMINARS	-	3,000	3,000	3,000	-	Increased budget for meetings and conferences for new Zoning Administrator
209	10-4720.5016	VEHICLE, FUEL & OIL	3,259	4,100	3,669	3,600	(500)	FY25 budget based on recent 12 months usage and an estimated \$3.449/gallon cost for marine-grade unleaded and \$3.649/gallon cost for diesel fuel.
210	10-4720.5017	VEHICLE MAINTENANCE	101	1,000	1,000	1,000	-	
211	10-4720.5020	ELECTRIC AND GAS	5,451	5,100	6,172	5,100	-	
212	10-4720.5021	TELEPHONE/CABLE	4,614	5,500	4,800	5,500	-	
213	10-4720.5022	WATER AND SEWER	1,308	1,600	1,600	1,600	-	
214	10-4720.5024	IT EQUIP, SOFTWARE & SVCS	6,222	35,000	20,000	35,000	-	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.
215	10-4720.5025	NON-CAPITAL TOOLS & EQUIPMENT	920	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
216	10-4720.5026	MAINT & SERVICE CONTRACTS	8,838	7,500	9,036	7,500	-	Includes provision for janitorial service, pest control, HVAC maintenance, etc.
217	10-4720.5027	MACHINE/EQUIPMENT REPAIR	-	500	500	500	-	
218	10-4720.5041	UNIFORMS	431	500	500	500	-	
219	10-4720.5044	CLEANING/SANITARY SUPPLY	321	500	500	500	-	
220	10-4720.5049	MEDICAL AND LAB	203	100	140	100	-	
221	10-4720.5062	INSURANCE	10,839	12,000	13,361	17,300	5,300	
222	10-4720.5063	RENT AND LEASES	726	1,500	800	1,500	-	Copier rental. Timeclock rental moved to IT account
223	10-4720.5064	EMPLOYEE TRAINING	1,426	2,000	2,321	2,000	-	
224	10-4720.5065	PROFESSIONAL SERVICES	37,300	14,300	14,300	10,300	(4,000)	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)
225	10-4720.5066	TEMPORARY LABOR	-	4,000	1,000	4,000	-	Added \$4,000 for occasional office help.
226	10-4720.5079	MISC. & CONTINGENCY EXP	308	500	1,181	500	-	
227	10-4720.5085	CAPITAL OUTLAY	181,012	-	42,000	42,000	42,000	Rentalscape SBITA as defined in GASB 96. FY24 forecast, FY25 budget and future forecast based on Veris Maturity Analysis Schedule.
228	SUBTOTAL BUILDING		630,527	514,250	610,398	591,963	77,713	
229	% Increase/(Decrease) from Prior Ye:		42%	24%	19%	15%		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
231	RECREATION							
232	10-4810.5001	SALARIES & WAGES	377,840	390,435	408,738	420,674	30,239	FY25 Budget 3% merit pool for adjustments effective 1/1/2025. Long-term forecasts include an annual 2.5% merit pool.
233	10-4810.5002	OVERTIME WAGES	1,971	9,293	4,500	10,087	794	Forecast increase is 2.5% per year
234	10-4810.5003	PART-TIME WAGES	211,364	235,000	235,000	244,000	9,000	Instructor pay = 70% of revenues generated from participant fees, so this line item is tied to participation. Increased PT hourly rate.
235	10-4810.5004	FICA EXPENSE	44,674	48,557	49,590	51,619	3,063	FICA rate is 7.65%
236	10-4810.5005	RETIREMENT EXPENSE	67,387	75,515	76,614	81,274	5,760	SCRS employer contribution rates are 18.56%
237	10-4810.5006	GROUP HEALTH INSURANCE	53,439	71,125	65,000	74,801	3,676	Current PEBA rates & dependent elections plus 11.8% increase on 1/1/25. In FY25 City of IOP specific experience modifier load factor decreased from 1.098 to 1.000 effective 1/1/25.
238	10-4810.5007	WORKERS COMPENSATION	15,280	17,923	22,257	19,051	1,128	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
240	10-4820.5010	PRINT AND OFFICE SUPPLIES	9,684	12,000	12,000	13,000	1,000	Increased based on actual (activity guide and additional cost of color printer \$1K)
241	10-4820.5014	MEMBERSHIP AND DUES	1,081	1,600	1,600	1,600	-	
242	10-4820.5015	MEETINGS AND SEMINARS	1,692	2,000	2,752	3,000	1,000	Increased based on more staff attending conferences and CE
243	10-4820.5016	VEHICLE, FUEL & OIL	3,661	7,000	5,277	5,300	(1,700)	FY25 budget based on recent 12 months usage and an estimated \$3.449/gallon cost for marine-grade unleaded and \$3.649/gallon cost for diesel fuel.
244	10-4820.5017	VEHICLE MAINTENANCE	2,501	2,000	2,734	2,000	-	
245	10-4820.5020	ELECTRIC AND GAS	33,136	35,000	35,000	35,000	-	Increased based on actual
246	10-4820.5021	TELEPHONE/CABLE	10,917	13,000	11,000	11,000	(2,000)	
247	10-4820.5022	WATER AND SEWER	3,904	5,000	5,000	5,000	-	
248	10-4820.5024	IT EQUIP, SOFTWARE & SVCS	23,440	30,000	26,000	27,000	(3,000)	Incls Rec Dept timekeeping (3k), Rec Trac software w/ online registration, scheduling & communications modules (15k), hardware replacements (6k), WiFi improvements (\$2) and misc provision (.5k)
249	10-4820.5025	NON-CAPITAL TOOLS & EQUIPMENT	1,559	2,000	2,322	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
250	10-4820.5026	MAINT & SERVICE CONTRACTS	37,775	45,000	42,000	46,000	1,000	
251	10-4820.5027	MACHINE/EQUIPMENT REPAIR	1,581	2,500	2,500	2,500	-	
252	10-4820.5041	UNIFORMS	1,646	1,950	2,753	1,950	-	
253	10-4820.5044	CLEANING/SANITARY SUPPLY	6,652	8,000	8,000	8,000	-	
254	10-4820.5049	MEDICAL AND LAB	685	1,000	1,000	1,000	-	First Aid supplies
255	10-4820.5062	INSURANCE	52,675	60,000	69,596	75,400	15,400	Forecast 2% annual increase each year
256	10-4820.5063	RENT AND LEASES	1,459	2,500	2,500	2,500	-	Includes color copier rental and year round portable toilets.
257	10-4820.5064	EMPLOYEE TRAINING	1,311	2,500	2,500	2,500	-	
258	10-4820.5065	PROFESSIONAL SERVICES	-	120	120	120	-	Annual backflow tests
259	10-4820.5066	TEMPORARY LABOR	-	2,000	2,000	2,000	-	Added budget to address temporary staffing needs
260	10-4820.5079	MISC. & CONTINGENCY EXP	1,741	3,500	3,000	3,500	-	
261	10-4830.5088	5 & UNDER GROUPS	719	750	750	1,000	250	Increased to include additional toddlers programming
262	10-4830.5091	PROGRAMS	3,350	5,000	5,000	5,000	-	Supplies for all youth and adult programming and classes
263	10-4830.5092	SPECIAL ACTIVITIES/EVENTS	19,258	24,500	24,500	24,500	-	Includes Doggie Day, Halloween, Ghostly TideTales
264	10-4830.5093	SUMMER CAMPS	10,441	15,500	15,500	15,500	-	
265	10-4830.5095	THEME ACTIVITIES	1,950	3,500	3,500	14,000	10,500	Includes Farmers Market and Book Walk (\$9k), increased for more community offerings.
267	10-4830.5097	ADULT SPORTS	12,989	14,000	14,000	15,000	1,000	Increased official/umpires's rates and cost athletic equipment
268	10-4830.5098	YOUTH SPORTS	35,149	36,000	36,000	37,000	1,000	Increased official/umpires's rates and cost athletic equipment
269	10-4830.5099	KEENAGERS	2,376	4,000	4,000	4,500	500	Increased to supplement lunch offerings
270	SUBTOTAL RECREATION		1,055,285	1,189,767	1,204,604	1,268,376	78,609	
271	% Increase/(Decrease) from Prior Ye:		0%	25%	1%	7%		
272							-	

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1	Draft 5	CITY OF ISLE OF PALMS GENERAL FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
273	COURT							
274	10-4910.5001	SALARIES & WAGES	85,922	80,652	85,445	85,475	4,823	FY25 Budget 3% merit pool for adjustments effective 1/1/2025. Long-term forecasts include an annual 2.5% merit pool.
275	10-4910.5002	OVERTIME WAGES	9,153	1,836	4,166	1,950	114	Forecast increase is 2.5% per year
276	10-4910.5003	PART-TIME WAGES	15,041	24,000	24,000	28,800	4,800	Includes \$1500 for fill-in Judge if needed. FY25 includes provision for one additional court per month.
277	10-4910.5004	FICA EXPENSE	8,428	8,146	8,691	8,891	745	FICA rate is 7.65%
278	10-4910.5005	RETIREMENT EXPENSE	18,137	19,764	19,764	21,571	1,807	SCRS employer contribution rates are 18.56%
279	10-4910.5006	GROUP HEALTH INSURANCE	6,998	7,864	7,864	27,754	19,890	Current PEBA rates & dependent elections plus 11.8% increase on 1/1/25. In FY25 City of IOP specific experience modifier load factor decreased from 1.098 to 1.000 effective 1/1/25.
280	10-4910.5007	WORKERS COMPENSATION	234	298	298	325	27	Based on current SCMIT rates (including an experience modifier) and forecasted salaries.
281	10-4920.5010	PRINT AND OFFICE SUPPLIES	1,779	4,000	2,500	1,500	(2,500)	
282	10-4920.5014	MEMBERSHIP AND DUES	69	150	150	50	(100)	Includes membership to MASC
283	10-4920.5015	MEETINGS AND SEMINARS	400	700	700	2,000	1,300	Includes conferences to SCJA and MASC
284	10-4920.5021	TELEPHONE/CABLE	3,633	4,000	4,000	4,000	-	Phone and internet service
285	10-4920.5024	IT EQUIP, SOFTWARE & SVCS	-	1,000	1,000	1,000	-	Includes provision for Court jury selection software (.5k) and misc provision (.5k) LawTrac court software included in Police.
286	10-4920.5025	NON-CAPITAL TOOLS & EQUIPMENT	109	800	800	500	(300)	Provision for small (<\$5k) equipment as needed
287	10-4920.5026	MAINT & SERVICE CONTRACTS	-	3,850	3,850	-	(3,850)	
289	10-4920.5062	INSURANCE	976	1,500	1,500	1,500	-	
290	10-4920.5064	EMPLOYEE TRAINING	1,346	1,500	1,500	-	(1,500)	
291	10-4920.5065	PROFESSIONAL SERVICES	241,153	170,000	181,862	200,000	30,000	Includes most legal fees for the City and Court security. Increased based on actual.
292	10-4920.5079	MISC. & CONTINGENCY EXP	(237)	850	850	850	-	Includes jury duty payments
293	SUBTOTAL COURT		393,142	330,911	348,940	386,168	55,257	
294	% Increase/(Decrease) from Prior Ye:		26%	32%	5%	17%		
295								
296	BEACH SERVICE OFFICERS (BSOs)							
297	10-5710.5002	OVERTIME WAGES	2,522	2,000	4,467	1,500	(500)	
298	10-5710.5003	PART-TIME WAGES	82,111	125,000	125,000	29,480	(95,520)	Increased PT hourly rate. All BSO and Parking Attendant wages and fringes are covered with transfers in from Tourism Funds
299	10-5710.5004	FICA EXPENSE	6,478	9,716	9,716	2,370	(7,346)	FICA rate is 7.65%
301	10-5710.5006	GROUP HEALTH INSURANCE	-	-	-	-	-	Current PEBA rates & dependent elections plus 11.8% increase on 1/1/25. In FY25 City of IOP specific experience modifier load factor decreased from 1.098 to 1.000 effective 1/1/25.
302	10-5710.5007	WORKERS COMPENSATION	4,704	1,920	2,985	2,343	423	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.
303	SUBTOTAL BEACH SERVICE OFFICERS		95,816	138,636	142,168	35,693	(102,942)	
304	% Increase/(Decrease) from Prior Ye:		-1%	57%	3%	-74%		
305								
306	TOTAL GENERAL FUND EXPENDITURES		14,088,704	14,412,821	14,733,802	16,039,474	1,626,654	
307	% Increase/(Decrease) from Prior Ye:		17%	30%	2%	11%		
308								
309	NET INCOME BEFORE TRANSFERS		1,641,296	(470,786)	1,268,743	(681,157)	(210,371)	
310								
311	10-3900.4901	OPERATING TRANSFERS IN	1,242,166	1,515,634	1,515,634	2,451,740	936,106	Incls transfers in from Tourism funds for BSOs and Marina Parking Attendant (\$35.6k), 7 Police Officers (\$710.5k), Victims Advocate (\$3k), Police summer OT (\$20k), 8 Firefighters and 50% of Fire Inspector (\$809.4k), 3 Paramedics (\$313.3k), 50% of Public Wks fuel (\$47.5k) & temps (\$124k), Front Beach restroom attendant (\$28.3k) and Public Relations/Media Coordinator (\$39.7k from CVB 30% Funds) 2 CDL Drivers (\$166.3K) , 1 Code Enforcement Officer (\$79k) and STR Coordinator (\$75k)
312								
313	10-3900.5901	OPERATING TRANSFERS OUT	(2,574,397)	(1,044,848)	(1,044,848)	(1,770,582)	(725,734)	Transfers Out to Capital Projects Fund. (Will adjust as needed to cover GF expenses)
314	NET TRANSFERS IN/(OUT)		(1,332,231)	470,786	470,786	681,158	210,372	
315								
316	NET INCOME AFTER TRANSFERS		309,066	(0)	1,739,528	0	0	
317								
318	ENDING FUND BALANCE		4,552,921	4,552,921	6,292,450	6,292,450	2,810,924	

	A	B	M	N	Q	S	T	Z	
1	Draft 5	CITY OF ISLE OF PALMS CAPITAL PROJECTS FUND							
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES	
5	CAPITAL PROJECTS FUND REVENUES							-	
8	20-3450.4111	GRANT INCOME	10,442	2,833,100	1,422,600	2,024,300	(808,800)	FY25 incl a FEMA flood mitigation grant for an island residence (\$325.2k) and recognizes 50% of the \$2,170,600 Federal ARP grant. \$1.085 million (50% of total ARP award) was transferred in FY24 to the Marina for construction of the public dock while the remaining 50% will be used for the Waterway Blvd multi-use path. FY25 assumes grant will be received for Waterway total of \$990K split 62% (\$613.8.K)to Cap Fund and 38% to State ATax Fund (\$376.2K). FY25 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	461,206	265,000	706,570	635,913	370,913	FY25 interest income based on 90% of last 12 months received. Forecast periods are 50% of FY25 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	-	-	-	-	-		
14	TOTAL CAPITAL PROJ REVENUES (N		471,648	3,098,100	2,129,170	2,660,213	(437,887)		
15	% Increase/(Decrease) from Prior \		-70%	94%	-31%	-14%			
17	GENERAL GOVERNMENT								
18	20-4140.5013	BANK SERVICE CHARGES	-	-	-	-	-		
19	20-4140.5024	IT EQUIP, SOFTWARE & SVCS	22,788	-	440	42,000	42,000	FY25 includes new telephone system for City Hall (\$30K)and replacement of tablets for City Council (\$12K)	
20	20-4140.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	2,000	2,000	2,000	-	Provision for City Hall and Council Chamber furniture as needed	
21	20-4140.5026	MAINT & SERVICE CONTRACTS	1,109	13,692	13,692	14,472	780	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	6,261	1,522,000	488,000	408,533	(1,113,467)	FY25 incl FEMA flood mitigation proj for island residence (\$325,200) is the second half of the project. (The entire project will be offset with grants). 1/3 of the planning of City Hall repair/renovation (\$83.3K). Forecast periods = 100% of Gen Govt capital needs per the 10-yr plan.	
24	SUBTOTAL GENERAL GOVT		30,158	1,537,692	504,132	467,005	(1,070,687)		
25	% Increase/(Decrease) from Prior \		-33%	3338%	-67%	-70%			
27	POLICE								
28	20-4440.5017	VEHICLE MAINTENANCE	-	-	-	-	-		
29	20-4440.5024	IT EQUIP, SOFTWARE & SVCS	-	49,000	49,000	-	(49,000)	Replace/reconfigure Police Dept servers per VC3 recommendation	
30	20-4440.5025	NON-CAPITAL TOOLS & EQUIPMEN	2,755	-	-	-	-	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	
31	20-4440.5026	MAINT & SERVICE CONTRACTS	12,164	62,500	62,500	62,500	-	Department	
32	20-4440.5041	UNIFORMS	-	-	-	-	-		
33	20-4440.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-		
34	20-4440.5085	CAPITAL OUTLAY	142,791	52,000	66,156	86,250	34,250	FY25 incl 1 patrol SUV (\$55K) & 1/2 of PD share for access contol system (\$31,250). Forecast periods = 50% of the annual Police Dept capital needs per the 10-yr plan.	
35	SUBTOTAL POLICE		157,709	163,500	177,656	148,750	(14,750)		
36	% Increase/(Decrease) from Prior \		69%	75%	9%	-9%			

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1	Draft 5	CITY OF ISLE OF PALMS CAPITAL PROJECTS FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 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	13,078	-	20,674	-	-	FY24 included unbudgeted purchase of Body Armor for Firefighters
43	20-4540.5026	MAINT & SERVICE CONTRACTS	34,160	124,620	124,620	222,160	97,540	Includes provision for facility maintenance at PSB and Station #2. Equals 1% of insured building values for (FY23-26) and 2% for FY27+. FY25 includes elevation repair for Station 2 (\$64K) and HVAC replacement as needed (\$30k)
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	173,862	206,000	206,000	56,250	(149,750)	FY25 includes Jaws of Life equipment -City's portion -5% (\$6K), equipment for accident extrications (\$10K), Door access controls at PSB (\$31,250)and two portable deck guns (\$9K) . Forecast periods = 50% of annual Fire Dept expenses per the 10-year cap plan not including Fire Engine Pumper
48	SUBTOTAL FIRE		221,100	330,620	351,294	278,410	(52,210)	
49	% Increase/(Decrease) from Prior Year		-85%	-78%	6%	-16%		
50								
51	PUBLIC WORKS							
52	20-4640.5017	VEHICLE MAINTENANCE	-	-	-	-	-	
53	20-4640.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-	
54	20-4640.5026	MAINT & SERVICE CONTRACTS	14,833	16,121	16,121	17,040	919	Provision for facilities maintenance = 1% (FY25-FY26) or 2% (FY27+) of insured building value including wash station.
55	20-4640.5063	RENT AND LEASES	-	15,000	15,000	-	(15,000)	
56	20-4640.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
57	20-4640.5084	CIP PHASE 3 DRAINAGE	848,666	1,331,000	646,000	250,000	(1,081,000)	Drainage improvement on Palm Blvd between 38th and 41st. Funded by \$1.1M ARP & \$1M state budget allocation (Moved from FY24 to FY26 & \$1M to \$2.1M. FY25 \$250K and FY26 \$1,850M)
58	20-4640.5085	CAPITAL OUTLAY	23,536	685,000	685,000	70,000	(615,000)	FY25 includes purchase of mini excavator (\$50K), fuel dispenser (\$20K). 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	58,229	1,100,000	100,000	1,030,000	(70,000)	Includes annual provisions for drainage contingency (\$100k) and 62% of the Waterway Blvd multi-use path elevation project (\$930k).
60	SUBTOTAL PUBLIC WORKS		945,263	3,147,121	1,462,121	1,367,040	(1,780,081)	
61	% Increase/(Decrease) from Prior Year		38%	359%	-54%	-57%		
62								
63	BUILDING							
64	20-4740.5025	NON-CAPITAL TOOLS & EQUIPMEN	1,325	-	2,618	-	-	
65	20-4740.5026	MAINT & SERVICE CONTRACTS	591	13,692	13,692	14,472	780	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 Gen Govt/Building
66	20-4740.5085	CAPITAL OUTLAY	-	10,000	10,000	-	(10,000)	FY25 includes \$10k for HVAC replacements if needed. Forecast periods = 100% of Building Dept needs per the 10-yr plan.
67	SUBTOTAL BUILDING		1,916	23,692	26,310	14,472	(9,220)	
68	% Increase/(Decrease) from Prior Year			569%	11%	-39%		
69								
70	RECREATION							
71	20-4840.5024	IT EQUP, SOFTWARE & SVCS	13,027	37,000	37,000	48,500	11,500	Computer server for security cameras (\$18.5K) and Upgrade AV system in Rec classrooms (\$30K).
72	20-4840.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	7,500	7,500	7,500	-	Provision for Fitness Room equipment

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1	Draft 5	CITY OF ISLE OF PALMS CAPITAL PROJECTS FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
73	20-4840.5026	MAINT & SERVICE CONTRACTS	24,070	42,855	42,855	116,019	73,164	Provision for facilities maintenance = .5% (FY25-FY26) (\$66k)or 1% (FY27+) of insured building value. A lesser maintenance % used for Rec Dept as this Dept has full-time maintenance staff. FY25 includes painting (\$50K)and FY26 includes roof repairs (\$30K).
74	20-4840.5085	CAPITAL OUTLAY	162,001	135,000	135,000	171,333	36,333	Lift for changing lights and tiles(\$15K), 19% cost of Playground and pour & play surface (\$124.3K), flooring High Tide room (\$32K). Forecast period annual amounts = 50% of 10 Year Capital Plan Recreation totals.
75	SUBTOTAL RECREATION		199,098	222,355	222,355	343,352	120,997	
76	% Increase/(Decrease) from Prior		137%	165%		54%		
77								
78								
79	TOTAL CAPITAL PROJECTS FUND EXPENDITURES		1,555,244	5,424,980	2,743,868	2,619,030	(2,805,950)	
80	% Increase/(Decrease) from Prior		-36%	124%	-49%	-52%		
81								
82	NET INCOME BEFORE TRANSFERS		(1,083,596)	(2,326,880)	(614,698)	41,183	2,368,063	
83								
84	TRANSFERS							
85	20-3900.4901	OPERATING TRANSFERS IN	2,471,375	1,044,848	1,044,848	1,770,582	725,734	
86	20-3900.5901	OPERATING TRANSFERS OUT	-	(1,085,300)	(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)		2,471,375	(40,452)	(40,452)	1,770,582	1,811,034	
88								
89	NET INCOME AFTER TRANSFERS		1,387,779	(2,367,332)	(655,150)	1,811,765	4,179,097	
90								
91	ENDING FUND BALANCE		12,459,398	10,092,066	11,804,248	13,616,013		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS MUNICIPAL ACCOMMODATIONS TAX FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
5	MUNICIPAL ACCOMMODATIONS TAX FUND REVENUES							
6	30-3450.4105	ACCOM. FEE REVENUE	1,869,571	1,680,000	1,793,766	1,614,390	(65,610)	FY25 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	751,634	657,000	736,042	662,438	5,438	FY25 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	-	-	7,213	-	-	
10	30-3500.4505	INTEREST INCOME	102,396	59,000	159,735	143,762	84,762	FY25 interest income based on 90% of last 12 months received. Forecast periods are 50% of FY25 Budget
11	30-3860.4530	SBITA FINANCING	31,751	-	31,751	35,000	35,000	Software Subscriptions GASB 96
12		TOTAL REVENUES (NO TRANSFERS)	2,755,351	2,396,000	2,728,508	2,455,590	59,590	
13		% Increase/(Decrease) from Prior \	8%	-6%	14%	2%		
14								
15	GENERAL GOVERNMENT							
16	30-4120.5009	DEBT SERVICE - PRINCIPAL	84,000	-	-	-	-	Rec Bond paid off in FY23. FY26+ includes 50% debt service on City Hall renovation/construction GO bond \$4M
17	30-4120.5011	DEBT SERVICE - INTEREST	1,411	-	-	-	-	Rec Bond paid off in FY23. FY26+ includes 50% debt service on City Hall renovation/construction GO bond \$4M
18	30-4120.5013	BANK SERVICE CHARGES	-	-	-	-	-	
19	30-4120.5020	ELECTRIC AND GAS	386	400	400	400	-	
20	30-4120.5024	IT EQUP, SOFTWARE & SVCS	52	97,000	97,000	50,000	(47,000)	FY25 includes online STR permitting module (\$15k) and a provision for additional property mgt software (\$35k) if needed. Moved Rentalscape STR compliance software (\$42k) to SBITA as defined in GASB 96.
21	30-4120.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-	
22	30-4120.5026	MAINT & SERVICE CONTRACTS	25,476	52,000	52,000	76,000	24,000	Provision for annual trimming of all roadside palm trees between Breach Inlet and 57th Ave + 19 Palm at Rec Dept (\$34k) and refinish approx 7 streetprint crosswalks (\$42k)
23	30-4120.5054	STREET SIGNS	14,899	25,000	25,000	10,000	(15,000)	Parking management outsourced. FY25 replacement signs as needed (resident parking only, parallel parking only, beach parking). Includes funds to add/repl new beach path signs.
24	30-4120.5061	ADVERTISING	-	-	-	-	-	
25	30-4120.5065	PROFESSIONAL SERVICES	-	15,000	15,000	-	(15,000)	
26	30-4120.5079	MISC. & CONTINGENCY EXP	14,878	35,000	35,000	32,000	(3,000)	In FY25 (\$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).
27	30-4120.5085	CAPITAL OUTLAY	-	416,000	125,000	83,333	(332,667)	1/3 of the planning of City Hall repair/renovation (\$83.3K)
28		SUBTOTAL GENERAL GOVT	141,104	640,400	349,400	251,733	(388,667)	
29		% Increase/(Decrease) from Prior \	-3%	339%	-45%	-61%		
31	POLICE							
32	30-4420.5021	TELEPHONE/CABLE	9,929	9,000	9,000	9,000	-	Comcast service for IOP Connector camera feed. Added new camera facing northbound on Palm, IOP Marina and Sea Cabin Pier
33	30-4420.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-	
34	30-4420.5026	MAINT & SERVICE CONTRACTS	9,762	12,000	12,000	14,000	2,000	Covers pooper scooper stations, supplies and repair/replacements as needed by Animal Control.
35	30-4420.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
36	30-4420.5067	CONTRACTED SERVICES	14,791	33,000	33,000	60,000	27,000	Provision for Charleston County Sheriff Deputies assistance. Includes additional support cost shared with IOP County Park. Hourly rate increased to \$65/\$77 for holidays from \$47/65.
37	30-4420.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-	
38	30-4420.5085	CAPITAL OUTLAY	49,546	63,500	103,680	55,000	(8,500)	FY25 includes 1 SUV repl (\$55k). Forecast periods = 20% of the annual Police Dept capital needs per the 10-yr plan.
39		SUBTOTAL POLICE	84,027	117,500	157,680	138,000	20,500	
40		% Increase/(Decrease) from Prior \	189%	304%	34%	17%		
42	FIRE							
43	30-4520.5009	DEBT SERVICE - PRINCIPAL	81,449	82,752	82,752	84,076	1,324	Debt service for new Fire engine. FY27+includes new purchase for FY26 Ladder Fire Engine Truck
44	30-4520.5011	DEBT SERVICE - INTEREST	12,508	11,205	11,205	9,881	(1,324)	Debt service for new Fire engine. FY27+includes new purchase for FY26 Ladder Fire Engine Truck
45	30-4520.5025	NON-CAPITAL TOOLS & EQUIPMEN	2,807	-	-	-	-	
46	30-4520.5026	MAINT & SERVICE CONTRACTS	-	-	525	-	-	

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS MUNICIPAL ACCOMMODATIONS TAX FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
47	30-4520.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-	
48	30-4520.5085	CAPITAL OUTLAY	86,730	156,000	156,000	183,000	27,000	FY25 includes 1/3 of local share new Rescue Boat (\$100K), Sea-Doo Jet Ski (\$18K), and Door access controls for Station No. 2 (\$65K). Forecast periods = 20% of the annual Fire Dept capital needs per the 10-yr plan.
49	SUBTOTAL FIRE		183,494	249,957	250,482	276,957	27,000	
50	% Increase/(Decrease) from Prior \		-32%	-7%	0%	11%		
52	PUBLIC WORKS							
53	30-4620.5026	MAINT & SERVICE CONTRACTS	12,966	29,000	29,000	44,000	15,000	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), city owned road patch as needed (\$15K).
54	30-4620.5054	STREET SIGNS	2,562	-	1,257	1,500	1,500	
55	30-4620.5063	RENT AND LEASES	-	-	4,406	-	-	
56	30-4620.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
57	30-4620.5067	CONTRACTED SERVICES	8,000	-	-	-	-	
58	30-4620.5079	MISC. & CONTINGENCY EXP	-	-	-	-	-	
59	30-4620.5084	CONSTRUCTION IN PROGRESS	121,095	-	-	-	-	Drainage Phase 4
60	30-4620.5085	CAPITAL OUTLAY	23,530	120,000	45,000	110,000	(10,000)	FY25 includes 100% of City's cost for undergrounding elec lines (\$75k) and hopper for 2016 Ford 350 (\$35K). Forecast periods = 20% of Public Works 10 Year Capital Plan totals for non-drainage related capital expenses.
61	30-4620.5086	DRAINAGE	74,000	197,804	197,804	195,804	(2,000)	Includes annual ditch maintenance (\$196-199k per year)
62	SUBTOTAL PUBLIC WORKS		242,153	346,804	277,467	351,304	4,500	
63	% Increase/(Decrease) from Prior \		-55%	-36%	-20%	1%		
65	RECREATION							
66	30-4820.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	9,000	9,000	FY25 includes Bookwalk program - portable book frames (\$5K) and book rentals (\$4K)
67	30-4820.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
68	30-4820.5085	CAPITAL OUTLAY	50,000	91,000	91,000	164,333	73,333	FY25 includes replacement of Rec Dept Truck(\$40k) and 19% cost of playground and pour & play surface (\$124.3K). Forecast period annual amts = 20% of 10 Yr Cap Plan totals
69	SUBTOTAL RECREATION		50,000	91,000	91,000	173,333	82,333	
70	% Increase/(Decrease) from Prior Year							
72	FRONT BEACH AND PARKING MANAGEMENT							
73	30-5620.5010	PRINT AND OFFICE SUPPLIES	8,909	20,800	20,800	-	(20,800)	Municipal PCI parking management outsourced
74	30-5620.5013	BANK SERVICE CHARGES	69,192	70,000	70,000	-	(70,000)	Municipal PCI parking management outsourced
75	30-5620.5020	ELECTRIC AND GAS	41,633	42,000	42,000	42,000	-	Landscape lighting in Front Beach area
76	30-5620.5021	TELEPHONE/CABLE	2,580	4,000	4,000	2,000	(2,000)	Internet service for Code enforcement tablets (\$2,000)
77	30-5620.5022	WATER AND SEWER	3,487	5,500	5,500	3,500	(2,000)	Irrigation
78	30-5620.5024	IT EQUIP, SOFTWARE & SVCS	14,290	66,000	34,249	8,000	(58,000)	NetCertPro mgt of City-wide traffic camera system, incl maint and add'l cameras at Marina, Breach Inlet and JLong & Ocean (8k). FY24 forecast based on Veris Maturity Analysis schedule for T2 System SBITA as defined in GASB 96.
79	30-5620.5025	NON-CAPITAL TOOLS & EQUIPMEN	625	8,000	8,000	3,000	(5,000)	Provision for surveillance camera replacements if needed (\$3k).
80	30-5620.5026	MAINT & SERVICE CONTRACTS	13,845	43,500	43,500	28,500	(15,000)	Sidewalks (\$5k) parking lot (\$10k), irrig (\$2.5k), lighting (\$2.5k), benches/cans (\$2k), road patch (\$5k), surveill camera maint (\$1.5k).
81	30-5620.5027	MACHINE/EQUIPMENT REPAIR	9,838	16,000	16,000	-	(16,000)	Includes annual Parkeon maintenance contract for 18 kiosks:
82	30-5620.5041	UNIFORMS	1,052	5,000	5,000	2,000	(3,000)	BSO uniforms
83	30-5620.5054	STREET SIGNS	7,456	7,500	7,500	2,000	(5,500)	Replace Front Beach parking signs as needed.

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS MUNICIPAL ACCOMMODATIONS TAX FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
84	30-5620.5062	INSURANCE	887	1,100	1,236	1,800	700	Property & liability coverage on parking kiosks, lights and fixtures in Front Beach area:
85	30-5620.5065	PROFESSIONAL SERVICES	856	2,000	2,000	-	(2,000)	Municipal PCI parking management outsourced
86	30-5620.5067	CONTRACTED SERVICES	16,800	18,000	18,000	18,000	-	Beach recycling collection per contract
87	30-5620.5079	MISC. & CONTINGENCY EXP	7,092	7,500	7,500	1,000	(6,500)	Provision for unanticipated costs.
88	30-5620.5085	CAPITAL OUTLAY	71,051	-	31,751	-	-	T2 System SBITA as defined in GASB 96. FY24 forecast based on Veris Maturity Analysis Schedule
89	SUBTOTAL FR BEACH/PKG MGT		269,594	316,900	317,036	111,800	(205,100)	
90	% Increase/(Decrease) from Prior		8%	27%	0%	-65%		
91								
92	TOTAL MUNI ATAX FUND EXPENDITURES		970,372	1,762,561	1,443,065	1,303,127	(459,434)	
93	% Increase/(Decrease) from Prior		-21%	43%	-18%	-26%		
94								
95	NET INCOME BEFORE TRANSFERS		1,784,979	633,439	1,285,443	1,152,463	519,024	
96								
97	TRANSFERS							
98	30-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	Includes transfers to General Fund for 3 firefighters (\$303k), 3 police officers (\$293k) and 50% of Pub Works fuel (\$47.5k) & temp labor (\$124k) and 1 CDL Driver (\$88.5k). FY25 incl transfers to Marina fund of \$83k for 50% of cost to improve T-Dock on ICW, \$50k for Marina green space, \$50K for Marina Maint and \$75k resurface City's portion of reconfigure parking lot. In FY27, \$225k for 50% of bulkhead recoating if necessary.
99	30-3900.5901	OPERATING TRANSFERS OUT	(583,050)	(979,433)	(979,433)	(1,114,195)	(134,762)	
100	NET TRANSFERS IN/(OUT)		(583,050)	(979,433)	(979,433)	(1,114,195)	(134,762)	
101								
102	NET INCOME AFTER TRANSFERS		1,201,929	(345,994)	306,010	38,268	384,262	
103								
104	ENDING FUND BALANCE		3,685,072	3,339,078	3,991,082	4,029,350		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS HOSPITALITY TAX FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
5	HOSPITALITY TAX FUND REVENUES							
6	35-3450.4108	HOSPITALITY TAX	1,354,621	1,178,000	1,455,742	1,310,168	132,168	FY25 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	56,546	33,000	95,316	85,784	52,784	
9	TOTAL REVENUES (NO TRANSFERS)		1,411,167	1,211,000	1,551,058	1,395,952	184,952	
10	% Increase/(Decrease) from Prior Ye		23%	5%	28%	15%		
12	GENERAL GOVERNMENT							
13	35-4120.5009	DEBT SERVICE - PRINCIPAL	144,000	150,000	150,000	159,000	9,000	60% of Debt service on Fire Station 2 GO bond. Maturity date is 1/1/26. FY27+includes FY26 purchase PW rear & side loaders for.
14	35-4120.5011	DEBT SERVICE - INTEREST	11,618	8,911	8,911	6,091	(2,820)	60% of Debt service on Fire Station 2 GO bond. Maturity date is 1/1/26. FY27+includes FY26 purchase PW rear & side loaders for.
15	SUBTOTAL GENERAL GOVT		155,618	158,911	158,911	165,091	6,180	
16	% Increase/(Decrease) from Prior Ye		4%	7%		4%		
18	POLICE							
19	35-4420.5009	DEBT SERVICE - PRINCIPAL	37,219	38,447	38,447	39,715	1,268	Debt service on Axon body worn and In-car camera system
20	35-4420.5011	DEBT SERVICE - INTEREST	12,627	11,400	11,400	10,131	(1,269)	Debt service on Axon body worn and In-car camera system
21	35-4420.5024	IT EQUIP, SOFTWARE & SVCS	38,126	15,000	15,000	15,000	-	Police Use-of-Force and De-escalation training software maintenance and repairs as needed (\$3K) & radios (in-car & walkies flash upgrade)(\$12K)
22	35-4420.5025	NON-CAPITAL TOOLS & EQUIPMENT	598	2,000	2,000	2,000	-	Body camera equipment replacements as needed
23	35-4420.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
24	35-4420.5085	CAPITAL OUTLAY	17,491	57,000	57,000	88,500	31,500	FY25 includes replacement of Patrol SUV (\$55k). Includes UTV for beach services (\$22K) & 1/2 of public safety drone (\$11.5K). Forecast periods = 10% of the annual Police Dept capital needs per the 10-yr plan.
25	SUBTOTAL POLICE		106,061	123,847	123,847	155,346	31,499	
26	% Increase/(Decrease) from Prior Ye		-78%	-74%		25%		
28	FIRE							
29	35-4520.5025	NON-CAPITAL TOOLS & EQUIPMENT	25,023	80,000	80,000	71,500	(8,500)	Annual provision for bunker gear \$45,000- this covers all personal protective equipment and accounts for new policy of 2 sets of gear for each employee, and 6 new paramedics. Provision for hose & appliances \$9,000 to cover requirements for automatic aid. Includes training room technologies (\$17.5K)
30	35-4520.5085	CAPITAL OUTLAY	133,859	176,000	176,000	126,000	(50,000)	FY25 includes replacement of ATV for beach patrol (\$26K) and 1/3 of local share new Rescue Boat (\$100K). Forecast periods = 10% of Fire Dept 10-yr cap plan.
31	SUBTOTAL FIRE		158,882	256,000	256,000	197,500	(58,500)	
32	% Increase/(Decrease) from Prior Ye		191%	370%		-23%		
34	PUBLIC WORKS							
35	35-4620.5026	MAINT & SERVICE CONTRACTS	145,408	193,800	193,800	233,800	40,000	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. Incl right-of-way maintenance 21st-41st. FY25 includes (\$40K) for Rec Dept landscaping assistance.
36	35-4620.5067	CONTRACTED SERVICES	92,705	70,000	135,019	92,000	22,000	Covers street sweeping contract (Connector, Ocean Blvd, Palm Blvd (\$16K)) + commercial dumpster service increased for higher frequency of collection (\$66K). FY25 includes CARTA shuttle contribution. FY24 was (\$8K), FY25 increased to (\$10K).
37	35-4620.5085	CAPITAL OUTLAY	123,891	65,000	73,046	38,000	(27,000)	FY25 includes replacement of Ford F150, Public Works Director's Truck. 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		362,004	328,800	401,865	363,800	35,000	
40	% Increase/(Decrease) from Prior Ye		52%	38%	22%	11%		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS HOSPITALITY TAX FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
42	BUILDING							
43	35-4720.5010	PRINT AND OFFICE SUPPLIES	338	-	55	-	-	
44	35-4720.5013	BANK SERVICE CHARGES	-	-	-	-	-	
45		SUBTOTAL BUILDING	338	-	55	-	-	
46		% Increase/(Decrease) from Prior Year						
47								
48	RECREATION							
49	35-4820.5025	NON-CAPITAL TOOLS & EQUIPMENT	-	-	-	-	-	
50	35-4820.5085	CAPITAL OUTLAY	105,262	85,000	85,000	37,500	(47,500)	FY25 incl golf cart (\$12.5K) and lighting for pickleball courts (\$25k). Forecast period annual amts = 10% of 10 Yr Capital Plan totals. FY25 also includes \$50k to rehab the Breach Inlet boat ramp.
51	35-4830.5092	SPECIAL ACTIVITIES/EVENTS	37,308	45,500	45,500	47,500	2,000	Holiday Fest (\$27k), Front Beach Fest (\$16,500) and Sand Sculpting (\$4,000).
52		SUBTOTAL RECREATION	142,569	130,500	130,500	85,000	(45,500)	
53		% Increase/(Decrease) from Prior Ye	268%	237%		-35%		
54								
55	FRONT BEACH AND PARKING MANAGEMENT							
56	35-5620.5026	MAINT & SERVICE CONTRACTS	1,223	20,000	20,000	10,000	(10,000)	Maintenance and repairs to parking lot as needed (\$10k).
57	35-5620.5085	CAPITAL OUTLAY	26,749	75,000	75,000	-	(75,000)	Add or replace public art in FY26 (\$10k) and replace parking kiosks in FY28 (\$30k)
58		SUBTOTAL FR BEACH/PKG MGT	27,972	95,000	95,000	10,000	(85,000)	
59		% Increase/(Decrease) from Prior Year					-	
60								
61		TOTAL HOSPITALITY TAX FUND EXPENDITURES	953,445	1,093,058	1,166,178	976,737	(116,321)	
62		% Increase/(Decrease) from Prior Ye	-1%	13%	7%	-11%		
63								
64		NET INCOME BEFORE TRANSFERS	457,722	117,942	384,880	419,215	301,273	
65								
66		TRANSFERS						
67	35-3900.5901	OPERATING TRANSFERS OUT	(266,214)	(277,728)	(277,728)	(528,642)	(250,914)	Includes transfers to General Fund for 2 police officers including livability officer (\$218k), 2 firefighter and 50% of Fire Inspector (\$234.3k), 1 CDL Driver (\$78K).
68		NET TRANSFERS IN/(OUT)	(266,214)	(277,728)	(277,728)	(528,642)	(250,914)	
69								
70		NET INCOME AFTER TRANSFERS	191,508	(159,786)	107,152	(109,428)	50,359	
71								
72		ENDING FUND BALANCE	1,006,896	847,109	1,114,047	1,004,620		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS STATE ACCOMMODATIONS TAX FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
5	STATE ACCOMMODATIONS TAX FUND REVENUES							
6	50-3450.4105	ACCOMMODATIONS TAX-RELATED	2,414,112	2,129,400	2,371,945	2,134,751	5,351	Budget based on 90% of actual last 12 month revenues. Long-term forecast increases by 2% per year.
7	50-3450.4107	ACCOMMODATIONS TAX-PROMO	1,114,201	982,800	1,094,744	986,503	3,703	Budget based on 90% of actual last 12 month revenues. Long-term forecast increases by 2% per year.
8	50-3450.4111	GRANT INCOME			12,352	376,200	376,200	Body Armor Assistance Grant. FY25 assumes grant will be received for Waterway total of \$990K split 62% (\$613.8.K)to Cap Fund and 38% to State ATax Fund (\$376.2K).
9	50-3500.4501	MISCELLANEOUS INCOME	-	-	-	-	-	
10	50-3500.4504	SALE OF ASSETS	-	-	-	-	-	
11	50-3500.4505	INTEREST INCOME	130,902	76,000	260,323	234,290	158,290	
12	TOTAL REVENUES (NO TRANSFERS)		3,659,215	3,188,200	3,739,364	3,731,744	543,544	
13	% Increase/(Decrease) from Prior Y		10%	37%	17%	17%		
15	GENERAL GOVERNMENT							
16	50-4120.5013	BANK SERVICE CHARGES	-	-	-	-	-	
17	50-4120.5022	WATER AND SEWER	938	1,000	1,000	600	(400)	Irrigation at Breach Inlet sign
18	50-4120.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	8,000	8,000	6,000	(2,000)	Add/replace/maintain benches, etc at Carmen R Bunch and Leola Hanbury parks (\$1k) and provision for addition/maintenance of beach wheelchairs (\$5k)
21	50-4120.5077	PROGRAMS/SPONSORSHIPS	108,207	95,000	95,000	95,000	-	Provision for events and sponsorships approved by the Accommodations Tax Advisory Committee (\$50,000) and July 4th Fireworks show (\$45K).
22	50-4120.5079	MISCELLANEOUS	-	1,000	1,000	1,000	-	
23	50-4120.5085	CAPITAL OUTLAY	-	-	-	108,333	108,333	FY25 includes IOP Message Board (\$25K) and 1/3 of the planning of City Hall repair/renovation (\$83.3K)
24	50-4120.5090	TOURISM PROMOTION EXP	1,105,340	976,800	976,800	979,259	2,459	Includes State-mandated 30% transfer (\$986,503 less \$22,605 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.
25	SUBTOTAL GENERAL GOVT		1,214,484	1,081,800	1,081,800	1,190,192	108,392	
26	% Increase/(Decrease) from Prior Y		9%	42%		10%		
28	POLICE							
29	50-4420.5025	NON-CAPITAL TOOLS & EQUIPMEN	12,555	11,000	11,000	25,000	14,000	Body armor as needed (\$7.5k). FY25 includes training room upgrades (\$17.5k)
30	50-4420.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
31	50-4420.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
32	50-4420.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-	
33	50-4420.5085	CAPITAL OUTLAY	67,202	53,600	53,600	82,921	29,321	FY25 incls a UTV (\$22K), 1/2 of public safety drone (\$11.5K), New Tasers (\$18K) & 1/2 of PD share for access control system (\$31,250). Forecast periods = 20% of the annual Police Dept capital needs per the 10-yr plan
34	SUBTOTAL POLICE		79,758	64,600	64,600	107,921	43,321	
35	% Increase/(Decrease) from Prior Y		-28%	-70%		67%		
37	FIRE							
38	50-4520.5009	DEBT SERVICE - PRINCIPAL	80,957	82,439	82,439	83,947	1,509	Debt service for new 75' ladder truck. FY29+ includes new purchase for FY28 Pumper Fire Engine Truck.
39	50-4520.5011	DEBT SERVICE - INTEREST	10,958	9,476	9,476	7,967	(1,509)	Debt service for new 75' ladder truck. FY29+ includes new purchase for FY28 Pumper Fire Engine Truck.
40	50-4520.5025	NON-CAPITAL TOOLS & EQUIPMEN	-	-	-	-	-	
41	50-4520.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
42	50-4520.5084	CONSTRUCTION IN PROGRESS	-	-	-	-	-	
43	50-4520.5085	CAPITAL OUTLAY	44,116	20,000	20,000	153,250	133,250	FY25 includes door access controls at PSB (\$31,250), 1/3 of local share new Rescue Boat (\$100K) and training mannequins (\$22K). Forecast periods = 20% of the annual Fire Dept capital needs per the 10-yr plan.
44	SUBTOTAL FIRE		136,031	111,915	111,915	245,165	133,250	
45	% Increase/(Decrease) from Prior Y		-34%	-73%		119%		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS STATE ACCOMMODATIONS TAX FUND						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
47	PUBLIC WORKS							
48	50-4620.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
49	50-4620.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
50	50-4620.5079	MISCELLANEOUS	3,939	7,500	7,500	7,500	-	Annual provision for beach trash cans.
51	50-4620.5085	CAPITAL OUTLAY	36,500	615,000	200,000	570,000	(45,000)	Includes approx 38% of the Waterway Blvd multi-use path elevation project (\$570k). Forecast periods = 20% of Public Works 10 Year Capital Plan totals for non-drainage related capital expenses.
52	SUBTOTAL PUBLIC WORKS		40,439	622,500	207,500	577,500	(45,000)	
53	% Increase/(Decrease) from Prior Yr		390%	1535%	-67%	-7%		
54								
55	RECREATION							
57	50-4820.5026	MAINT & SERVICE CONTRACTS	-	-	-	-	-	
58	50-4820.5085	CAPITAL OUTLAY	112,658	135,000	135,000	124,334	(10,666)	FY25 incl 19% cost of playground and pour & play surface (\$124.3K). Forecast period annual amts = 20% of 10 Yr Cap Plan totals
59	50-4830.5092	SPECIAL ACTIVITIES	6,837	16,500	16,500	16,500	-	Connector Run (\$7,500), Easter egg hunt (\$4,500), music event (\$4,500).
60	SUBTOTAL RECREATION		119,495	151,500	151,500	140,834	(10,666)	
61	% Increase/(Decrease) from Prior Yr		1075%	1195%		-7%		
62								
63	FRONT BEACH AND FRONT BEACH RESTROOMS							
64	50-5620.5020	ELECTRIC AND GAS	747	700	700	750	50	
65	50-5620.5022	WATER AND SEWER	12,009	12,000	12,000	12,500	500	Includes outside showers
66	50-5620.5026	MAINT & SERVICE CONTRACTS	21,013	45,000	45,000	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).
67	50-5620.5044	CLEANING/SANITARY SUPPLY	8,909	11,000	11,000	11,000	-	Supplies for front beach restrooms
68	50-5620.5062	INSURANCE	8,921	10,000	10,911	13,200	3,200	
69	50-5620.5065	PROFESSIONAL SERVICES	-	80	80	80	-	Backflow tests
70	50-5620.5067	CONTRACTED SERVICES	108,588	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.
73	50-5620.5085	CAPITAL OUTLAY	25,108	70,000	70,000	170,000	100,000	FY25 - 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).
74	SUBTOTAL FR BEACH RESTRMS		185,295	273,780	274,691	377,530	103,750	
75	% Increase/(Decrease) from Prior Yr		22%	87%	0%	38%		
76								
77	TOTAL STATE ATAX FUND EXPENDITURES		1,775,501	2,306,095	1,892,006	2,639,142	333,047	
78	% Increase/(Decrease) from Prior Yr		11%	46%	-18%	14%		
79								
80	NET INCOME BEFORE TRANSFERS		1,883,714	882,106	1,847,358	1,092,603	210,497	
81								
82	TRANSFERS							
83	50-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
84	50-3900.5901	OPERATING TRANSFERS OUT	(642,811)	(1,358,544)	(1,358,544)	(1,450,294)	(91,750)	Incls xfers to Gen Fund for Public Relations & Tourism Coordinator (\$39.7), 3 firefighters (\$273.7k), 3 Paramedics (\$313k), 2 police officer (\$199k), 100% of BSOs and Marina Parking Attendant (\$35.6k), Police OT (\$20k), Front Beach restroom attendant (\$28.3k), STR Coordinator (\$74.7k) and Code Enforcement Officer (\$78.9k). Also includes 75% of annual debt svc for Marina dock bond (\$250.3k), and Beach Run sponsorship (\$3k). FY25 Incls transfers to Marina fund for 50% of improves to the T-dock on the ICW (\$83k), and Marina green space (\$50k). \$225k in FY27 for 50% of bulkhead recoating if necessary.
85	NET TRANSFERS IN/(OUT)		(642,811)	(1,358,544)	(1,358,544)	(1,450,294)	(91,750)	
86								
87	NET INCOME AFTER TRANSFERS		1,240,903	(476,439)	488,814	(357,691)	118,747	
88								
89	ENDING FUND BALANCE		4,154,059	3,677,620	4,642,873	4,285,182		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS BEACH MAINTENANCE AND PRESERVATION BUDGET						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 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	-	-	-	-	-	FY25 interest income based on 90% of last 12 months received. Forecast periods are 50% of FY25 Budget.
8	57-3500.4505	INTEREST INCOME	-	-	-	-	-	FY25 interest income based on 90% of last 12 months received. Forecast periods are 50% of FY25 Budget.
9	58-3450.4105	BEACH PRESERVATION FEE	1,869,571	1,680,000	1,793,766	1,614,390	(65,610)	FY25 budget based on 90% of most recent 12 month actual collections. Long-term forecast assumes 2% annual increase.
10	58-3450.4111	GRANT INCOME	120,000	-	927,765	500,000	500,000	ADA Beach boardwalks funded by State Grant
11	58-3500.4505	INTEREST INCOME	273,624	165,000	467,451	420,706	255,706	FY25 interest income based on 90% of last 12 months received. Forecast periods are 50% of FY25 Budget.
12	TOTAL REVENUES		2,263,194	1,845,000	3,188,982	2,535,095	690,095	
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	-	25,000	25,000	25,000	-	Matching fund provision for dune vegetation planting program
24	58-4120.5065	B PROFESSIONAL SERVICES	102,300	345,000	345,000	425,000	80,000	In FY23-FY27, ongoing monitoring of entire shoreline (\$55-60k), In FY27, \$475k for potential permitting & design of next off-shore project. In FY28, updated beach mgt plan (\$25k).
25	58-4120.5084	CONSTRUCTION IN PROGRESS	3,950	-	-	-	-	Emergency Beach Access Path
26	58-4120.5085	B CAPITAL OUTLAY	305,048	485,000	485,000	765,000	280,000	\$500k per year to repair/replace/add beach walkovers to include improved handicapped access. Includes mobi-mat material for beach accesses as needed (\$15k), improved vehicular beach access at IOP County Park (\$250K), Design & permitting related to next large scale off-shore project (365K), USACA Breach Inlet project (\$400K), shoal mgmt WDCA 25% city portion (\$187.5K), and shoal mgmt Breach Inlet (\$350K). FY27 includes construction of large scale project- Breach Inlet (\$13M) and WDCA City 25% portion (\$3.75M).
27	58-4120.5087	B BEACH NOURISHMENT	-	-	1,890,000	587,500	587,500	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.
28	TOTAL EXPENDITURES		411,298	855,000	2,745,000	1,802,500	947,500	
29								
30	NET INCOME BEFORE TRANSFERS		1,851,896	990,000	443,982	732,595	(257,405)	
31								
32	TRANSFERS							
33	55-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
34	55-3900.5901	OPERATING TRANSFERS OUT	-	-	-	-	-	
35	57-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
36	57-3900.5901	OPERATING TRANSFERS OUT	-	-	-	-	-	
37	58-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
38	NET TRANSFERS IN/(OUT)		-	-	-	-	-	
39								
40	NET INCOME AFTER TRANSFERS		1,851,896	990,000	443,982	732,595	(257,405)	
41								
42	ENDING FUND BALANCE		8,345,723	9,335,723	8,789,705	9,522,300		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS ALL OTHER FUNDS BUDGET						
			ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
2	GL Number	Description						
5	DISASTER RECOVERY FUND REVENUES							
6	60-3450.4111	GRANT INCOME	-	-	-	-	-	
7	60-3500.4501	MISCELLANEOUS	-	-	-	-	-	
8	60-3500.4505	INTEREST INCOME	119,841	74,000	165,898	149,308	75,308	FY25 interest income based on 90% of last 12 months received. Forecast periods are 50% of FY25 Budget.
9	TOTAL REVENUES		119,841	74,000	165,898	149,308	75,308	
10	% Increase/(Decrease) from Prior Year		143%	342%	124%	102%		
12	DISASTER RECOVERY FUND EXPENDITURES							
13	60-4120.5013	BANK SERVICE CHARGES	-	-	-	-	-	
14	60-4120.5045	STORM PREPARATION/CLEANUP	111,854	10,000	10,000	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	3,000	-	\$3k annually for costs related to annual Hurricane Expo community event
18	TOTAL EXPENDITURES		111,854	13,000	13,000	13,000	-	
19	% Increase/(Decrease) from Prior Year		#DIV/0!					
21	60-3900.4901	OPERATING TRANSFERS IN	103,022	-	-	-	-	
23	DISASTER RECOVERY NET INCOME AFTER TRANSFERS							
24	NET OF REVENUES & EXPENDITURES		111,009	61,000	152,898	136,308	75,308	
26	ENDING FUND BALANCE		3,166,744	3,227,744	3,319,642	3,455,950		
31	FIRE DEPARTMENT 1% REVENUES							
32	40-3450.4120	VFD 1% REBATE	208,310	208,000	227,860	218,688	10,688	
33	40-3500.4505	INTEREST INCOME	529	300	755	680	380	FY25 interest income based on 90% of last 12 months received. Forecast periods are 50% of FY25 Budget.
34	TOTAL FIRE DEPT 1% REVENUES		208,839	208,300	228,615	219,368	11,068	
35	% Increase/(Decrease) from Prior Year		28%	33%	10%	5%		
37	FIRE DEPARTMENT 1% EXPENDITURES							
38	40-4520.5013	BANK SERVICE CHARGES	63	70	70	70	-	
39	40-4520.5014	MEMBERSHIP AND DUES	-	6,500	6,500	-	(6,500)	
40	40-4520.5021	TELEPHONE/CABLE	5,680	6,100	6,100	6,100	-	
41	40-4520.5025	NON-CAPITAL TOOLS & EQUIPMENT	-	-	-	-	-	
42	40-4520.5041	UNIFORMS	-	-	-	-	-	
43	40-4520.5062	INSURANCE	188,600	193,630	209,147	211,200	17,570	
44	40-4520.5079	MISCELLANEOUS	3,240	2,000	2,000	2,000	-	
45	TOTAL FIRE DEPT 1% EXPENDITURES		197,584	208,300	223,817	219,370	11,070	
46	% Increase/(Decrease) from Prior Year		16%	34%	7%	5%		
48	FIRE DEPT 1% NET INCOME		11,256	-	4,798	(2)	(2)	
50	ENDING FUND BALANCE		31,322	31,322	36,120	36,118		
76	VICTIMS FUND REVENUES							

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS ALL OTHER FUNDS BUDGET						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
3								
77	64-3450.4112	COURT ASSESSMENTS FOR VICTIMS	14,867	10,000	14,748	13,856	3,856	-
78	64-3500.4505	INTEREST	-	-	-	-	-	
79	TOTAL VICTIMS FUND REVENUES		14,867	10,000	14,748	13,856	3,856	
80	% Increase/(Decrease) from Prior Year		27%	-9%	47%	39%		
82	VICTIMS FUND EXPENDITURES							-
83	64-4420.5010	PRINT AND OFFICE SUPPLIES	91	500	500	500	-	
84	64-4420.5013	BANK SERVICE CHARGES	-	-	-	-	-	
85	64-4420.5014	MEMBERSHIP AND DUES	60	100	100	100	-	
86	64-4420.5021	TELEPHONE/CABLE	-	2,600	2,600	2,600	-	
87	64-4420.5041	UNIFORMS	-	-	-	-	-	
88	64-4420.5064	EMPLOYEE TRAINING	621	1,500	1,500	1,500	-	
89	64-4420.5079	MISCELLANEOUS	7,524	2,000	10,275	2,000	-	
90	TOTAL VICTIMS FUND EXPENDITURES		8,296	6,700	14,975	6,700	-	
91	% Increase/(Decrease) from Prior Year		-44%	370%	124%			
93	VICTIMS FUND NET INCOME BEFORE TRANSFERS		6,571	3,300	(227)	7,156	3,856	
95	60-3900.4901	OPERATING TRANSFERS IN	-	-	-	-	-	
96	64-3900.5901	OPERATING TRANSFERS OUT	(3,510)	(3,000)	(3,000)	(3,000)	-	Transfers out to General Fund to support payroll costs of part-time victims advocate in the Police Dept
98	VICTIMS NET INC AFTER TRANSFERS		3,060	300	(3,227)	4,156	3,856	
99								
100	ENDING FUND BALANCE		35,184	35,484	31,956	36,112		
101								
122								
123	RECREATION BUILDING FUND REVENUES							
124	68-3500.4501	MISCELLANEOUS REVENUE	18,602	18,750	15,691	18,750	-	Includes \$15k for Beach Run registration fees and \$3.7k for engraved paver donations.
125	68-3500.4505	INTEREST	3,915	2,500	5,988	2,994	494	FY25 interest income based on 50% of last 12 months received. Will consolidate this account in FY25.
126	TOTAL RECREATION FUND REVENUES		22,517	21,250	21,679	21,744	494	
127	% Increase/(Decrease) from Prior Year		28%	199%	2%	2%		
128								
129	RECREATION BUILDING FUND EXPENDITURES							
130	68-4820.5013	BANK SERVICE CHARGES	-	-	-	-	-	
131	68-4820.5026	MAINT & SERVICE CONTRACTS	-	2,000	2,000	2,000	-	Expense related to engraving pavers at Rec Dept.
132	68-4820.5065	PROFESSIONAL SERVICES	-	-	-	-	-	
133	68-4820.5085	CAPITAL OUTLAY	-	-	-	127,000	127,000	25.4% cost of Playground and pour & play surface (\$127K)
134	68-4830.5092	SPECIAL ACTIVITIES	11,343	15,000	15,000	15,000	-	Expenses related to IOP Beach Run
135	TOTAL RECREATION FUND EXPENDITURES		11,343	17,000	17,000	144,000	127,000	
136	% Increase/(Decrease) from Prior Year		-4%	323%		747%		
137								
138	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								
140	REC BUILDING FUND NET INCOME		14,174	7,250	7,679	(119,256)	(126,506)	
141								
142	ENDING FUND BALANCE		113,242	120,492	120,921	1,665		

	A	B	M	N	Q	S	T	Z
1	Draft 5	CITY OF ISLE OF PALMS MARINA ENTERPRISE FUND BUDGET						
2	GL Number	Description	ACTUAL FY23	BUDGET FY24	FORECAST FY24	BUDGET FY25	INCREASE/ (DECREASE) FROM FY24 BUDGET	NOTES
53	MARINA RESTAURANT							
54	90-6520.5020	ELECTRIC AND GAS	-	-	-	-	-	
55	90-6520.5022	WATER AND SEWER	-	-	-	-	-	
56	90-6520.5026	MAINT & SERVICE CONTRACTS	40	-	845	-	-	
57	90-6520.5030	DEPRECIATION	4,874	5,250	5,250	5,250	-	
58	90-6520.5062	INSURANCE	7,186	30,000	7,300	7,600	(22,400)	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	-	200	200	200	-	Backflow tests.
62	SUBTOTAL		12,100	35,450	13,595	13,050	(22,400)	
63	% Increase/(Decrease) from Prior Yr		-78%	1510%	-62%	-63%		
64								
65	MARINA PUBLIC DOCK							
66	90-6820.5020	M ELECTRIC AND GAS	601	-	674	675	675	Electricity for public dock
67	90-6820.5026	M MAINT & SERVICE CONTRACTS	7,129	100,000	100,000	-	(100,000)	Complete improvements to green space surrounding new public dock moved to capital in FY25 for land improvements.
68	90-6820.5030	M DEPRECIATION	2,938	50,000	50,000	15,000	(35,000)	Includes depreciation on the new public dock
69	90-6820.5062	M INSURANCE	3,081	13,000	3,100	13,000	-	Includes 9% of total dock insurance. This is the pro-rata share based on linear feet of dock.
70	90-6820.5079	M MISCELLANEOUS	2,133	-	476	-	-	Includes 9% of total dock insurance. This is the pro-rata share based on linear feet of dock.
71	SUBTOTAL		15,882	163,000	154,250	28,675	(134,325)	
72	% Increase/(Decrease) from Prior Yr		11%	527%	-5%	-82%		
73								
74	TOTAL MARINA EXPENSES		706,161	926,739	927,037	805,649	(121,090)	
75	% Increase/(Decrease) from Prior Yr		-20%	-28%	0%	-13%		
76								
77	NET INCOME BEFORE TRANSFERS		(232)	(485,739)	(325,585)	(235,488)	250,251	
78								
79	TRANSFERS							
80	90-3900.4901	OPERATING TRANSFERS IN	250,419	2,185,370	2,185,370	641,391	(1,543,979)	
81								
82	NET INCOME AFTER TRANSFERS		250,187	1,699,631	1,859,785	405,903	(1,293,728)	
83								
84	ENDING NET POSITION		6,098,205	7,797,836	7,957,990	8,363,893		
85	ENDING CASH BALANCE		1,812,317	1,812,317	1,793,168	1,811,931		
86								
90	CASH BALANCE							
91	ESTIMATE FUTURE CASH BALANCES:							
92	BEGINNING CASH			1,812,317	1,812,317	1,793,168		
93	ADD NET INCOME			(485,739)	(325,585)	(235,488)		
94	ADD TRANSFERS IN			2,185,370	2,185,370	641,391		
95	ADD NON-CASH DEPRECIATION			359,612	374,860	342,860		
96	ADD DEBT PROCEEDS			-	-	-		
97	LESS CAPITAL ADDS NOT IN EXPENSE (T-dock improves, new			(2,000,794)	(2,000,794)	(466,000)		
98	PAYMENT NOT INCLUDED IN EXPENSE			(253,000)	(253,000)	(264,000)		
99	ENDING CASH			1,617,766	1,793,168	1,811,931		

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY25 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3												
4				<i>Proposed Funding Source</i>								
5		FY25		General	Capital	Muni Acc	Hospitalit	State Acc	Beach Maint/	Aisle of	Marina	Total
6		Department		Fund 10	Projects 20	Tax 30	y Tax 35	Tax 50	Restoration/	Palms	Fund 90	Budget All
7		Requests							Preservation	Fund/Rec		Funds
8									Build Fund			
9	General Government											
10												
11	Capital Purchases											
12	New telephone system (need quote)	30,000			30,000							30,000
13	Replace message boards at Connector and Breach Inlet	25,000						25,000				25,000
14	Council Computer Tablets (8) (need quote)	12,000						12,000				12,000
15	FEMA Flood Mitigation project on Forest Trail, fully offset by grant funds	325,200			325,200							325,200
16	Planning, design & construction for City Hall repair and reconfiguration	250,000			83,333	83,333		83,333				250,000
17												
18		642,200		-	438,533	83,333	-	120,333	-	-	-	642,200
19												
20	Facilities Maintenance											
21	<i>Building maintenance contingency to proactively address issues as needed including HVAC- calculated as 1% of City Hall building insured value. Split 50/50 Gen Govt/Building.</i>	14,472			14,472							14,472
22												
23		14,472		-	14,472	-	-	-	-	-	-	14,472
24												
25	Assign Fund Balance for City-wide Maintenance											
26												
27	Grand Total General Government	656,672		-	453,006	83,333	-	120,333	-	-	-	656,672
28												
29												
30	Police Department											
31												
32	Capital Purchases											
33	Patrol SUVs (3 Units in FY25)	165,000			55,000	55,000	55,000					165,000
34	2022 Yamaha ATV Beach services utility 4x4 UTV-Plow attachment	22,000					22,000					22,000
35	2022 Yamaha ATV Beach services utility 4x4 UTV using grant funds	22,000						22,000				22,000
36	PD radios (in-car & walkies)	12,000					12,000					12,000
37	Taser (Conducted Energy Weapons) Upgrade	18,171						18,171				18,171
38	Public Safety Building Access Control System (1/2 Police)	62,500			31,250			31,250				62,500

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY25 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3												
4				Proposed Funding Source								
5		FY25		General	Capital	Muni Acc	Hospitalit	State Acc	Beach Maint/	Aisle of	Marina	Total
6		Department		Fund 10	Projects 20	Tax 30	y Tax 35	Tax 50	Restoration/	Palms	Fund 90	Budget All
7		Requests							Preservation	Fund/Rec		Funds
8									Build Fund			
39	Public Safety Drone	23,000					11,500	11,500				23,000
40	Training Room Technologies/IT Replacement & Upgrades for MEOC & Training Classes (1/2 FD and 1/2 PD)	17,500						17,500				17,500
41						-						-
42		342,171		-	86,250	55,000	100,500	100,421	-	-	-	342,171
43												
44	Facilities Maintenance											
45	<i>Building maintenance contingency to proactively address issues as needed including HVAC systems - 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
46		62,500		-	62,500	-	-	-	-	-	-	62,500
47												
48												
49	Grand Total Police Department	404,671		-	148,750	55,000	100,500	100,421	-	-	-	404,671
50												
51												
52												
53	Fire Department											
54												
55	Capital Purchases											
56	2017 Sea-Doo Jet Ski JS1003 Station 1	18,000				18,000						18,000
57	New Rescue Boat (25% City 75% FEMA Grant) Lead time 12 mths	300,000				100,000	100,000	100,000				300,000
58	Cutters, spreader, hose and pump for "jaws of life" equip (City Portion 5%)	6,000			6,000							6,000
59	New airbags and hoses for vehicle accident extrications	10,000			10,000							10,000
60	All terrain veh (ATVs) for beach patrol, add ambulatory pkg to 1 **Leave as-	26,000					26,000					26,000
61	Two (2) portable deck guns to be mounted on pumper trucks	9,000			9,000							9,000
62	Public Safety Building Access Control System Station 1 (1/2 FD & 1/2 PD)	62,500			31,250			31,250				62,500
63	Training Room Technologies/IT Replacement & Upgrades for MEOC & Training Classes (1/2 FD and 1/2 PD)	17,500					17,500					17,500
64	Training mannequins (three fire rescue and two medical training mannequins) and Training SCBA Self Contained Breathing Apparatus	22,000						22,000				22,000
65	Door Access Controls at Fire Station No. 2 to match Fire Sta. No. 1	65,000				65,000						65,000
66		536,000		-	56,250	183,000	143,500	153,250	-	-	-	536,000

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY25 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3												
4				<i>Proposed Funding Source</i>								
5		FY25		General	Capital	Muni Acc	Hospitalit	State Acc	Beach Maint/	Aisle of	Marina	Total
6		Department		Fund 10	Projects 20	Tax 30	y Tax 35	Tax 50	Restoration/	Palms	Fund 90	Budget All
7		Requests							Preservation	Fund/Rec		Funds
8										Build Fund		
148	Grand Total Front Beach	290,000		-	-	25,000	25,000	240,000	-	-	-	290,000
149												
150												
151	Breach Inlet Boat Ramp											-
152	Rehabilitate concrete ramp (last done in FY00)											-
153	Grand Total Breach Inlet Boat Ramp	-		-	-	-	-	-	-	-	-	-
155	Beach Maintenance, Monitoring and Access											
156												
157	Capital Purchases											
158	Repl/repair/add dune walkovers (approx. 57 accesses)(Funded by FY24 State budget allocation (SCPRT) of \$500K)	500,000							500,000			500,000
159	Improve emergency vehicular access at IOP County Park (Moved from FY24 to FY25)	250,000							250,000			250,000
160	Mobi Mat/Access Rec material for beach accesses as needed	15,000							15,000			15,000
161		765,000		-	-	-	-	-	765,000	-	-	765,000
162	Beach Maintenance											
163	Design & permitting related to next large scale off-shore project (Moved from FY24 to F25 & \$250K to \$323.5K)	365,000							365,000			365,000
164	USACE Breach Inlet Project (Construction start March 2024)	400,000							400,000			400,000
165	Shoal Management Wild Dunes (25%, cost shared with WDCA)	187,500							187,500			187,500
166	Required post project monitoring (FY24 is last year)	60,000							60,000			60,000
167	Ongoing monitoring of shoreline								-			-
168		1,012,500		-	-	-	-	-	1,012,500	-	-	1,012,500
170	Grand Total Beach Maintenance	1,777,500		-	-	-	-	-	1,777,500	-	-	1,777,500
172	Isle of Palms Marina											
174	Capital Purchases											
175	Public Greenspace (Moved from FY 24 to FY25)	150,000				50,000		50,000			50,000	150,000

	A	B	C	D	E	F	G	H	I	L	N	O
1	City of Isle of Palms											
2	FY25 Capital and Special Projects > \$5000 AND Debt Service Plan - Spread by Funding Source											
3												
4				<i>Proposed Funding Source</i>								
5		FY25		General	Capital	Muni Acc	Hospitalit	State Acc	Beach Maint/	Aisle of	Marina	Total
6		Department		Fund 10	Projects 20	Tax 30	y Tax 35	Tax 50	Restoration/	Palms	Fund 90	Budget All
7		Requests							Preservation	Fund/Rec		Funds
8									Build Fund			
176	Resurface City's portion of reconfigure Parking Lot	150,000				75,000					75,000	150,000
177	T dock repairs (\$166K of \$200K moved from FY24 to FY25)	166,000				83,000		83,000				166,000
178												-
179												-
180		466,000		-	-	208,000	-	133,000	-	-	125,000	466,000
182	Facilities Maintenance											
183	<i>Marina maintenance contingency for common areas not covered by leases. Calculated as .6% of insured boat ramp, bulkhead and dock value.</i>	50,000									50,000	50,000
184	Marina dredging - Funded by State Budget Allocation FY25 includes permit coordination, bidding and construction admin. (Moved from FY25 to FY26)	50,500									50,500	50,500
185		100,500		-	-	-	-	-	-	-	100,500	100,500
187	Grand Total Marina	566,500		-	-	208,000	-	133,000	-	-	225,500	566,500
190	Bonded Debt Service- Principal & Interest											
194	2006 Fire Station #2 GO Bond - principal (20 Yrs, refi 1.88%)	265,000		106,000			159,000					265,000
195	2006 Fire Station #2 GO Bond - interest (20 Yrs, refi 1.88%)	10,152		4,061			6,091					10,152
196	2008 Public Safety Building GO Bond - principal (20 Yrs, 4.14%)	375,000		375,000								375,000
197	2008 Public Safety Building GO Bond - interest (20 Yrs 4.14%)	70,380		70,380								70,380
198	2020 75' Ladder Truck Muni Lease - principal (10Yrs @ 1.83%)	83,947						83,947				83,947
199	2020 75' Ladder Truck Muni Lease - interest (10Yrs @ 1.83%)	7,967						7,967				7,967
200	2021 Drainage Ph 3 w/ Waterway Blvd path principal (15 Yrs @ 1.71%)	218,000		218,000								218,000
201	2021 Drainage Ph 3 w/ Waterway Blvd path interest (15 Yrs @ 1.71%)	44,785		44,785								44,785
202	2020 Marina Dock Replacement Bond - principal (15 Yrs @ 2.16%)	264,000						198,000			66,000	264,000
203	2020 Marina Dock Replacement Bond - interest (15 Yrs @ 2.16%)	69,854						52,391			17,464	69,854
204	2021 Fire Engine & SCBA Muni Lease - principal (10Yrs @ 1.6%)	84,076				84,076						84,076
205	2021 Fire Engine & SCBA Muni Lease - interest (10Yrs @ 1.6%)	9,881				9,881						9,881
206	Subscription Based Software GASB 87 SBIT - principal	85,156		45,441			39,715					85,156
207	Subscription Based Software GASB 87 SBIT - interest	29,275		19,144			10,131					29,275
208	Debt Totals by Year	1,617,474		882,811	-	93,957	214,937	342,305	-	-	83,464	1,617,474
209				55%	0%	6%	13%	21%	0%	0%	5%	1

	A	D	G	H	I	K	L	M	N	O	P	Q	R	S
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														
4		Deferred												
5	Fleet	Changed												
6	Count	New												
7														
8														
70	39	Grand Total Police Department		404,671		253,500	469,000	816,000	449,000	324,000	449,000	288,000	227,000	400,000

	A	D	G	H	I	K	L	M	N	O	P	Q	R	S
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														
4		Deferred												
5	Fleet	Changed												
6	Count	New												
7														
8														
103		Fire Department, continued												
104														
105		Two (2) Battery powered Positive Pressure Ventilation (PPV) fans					12,000							
106		Two cardiac monitors for Paramedic program									130,000			
107		SCBA (self contained breathing apparatus) Evaluate in FY34											350,000	
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												
110		High-rise kits required for automatic aid												
111		Physical agility testing equipment, 75% covered with a grant												
112		Public Safety Building Access Control System Station 1 (1/2 FD & 1/2 PD)		62,500										
113		Training Room Technologies/IT Replacement & Upgrades for MEOC & Training Classes (1/2 FD and 1/2 PD)		17,500										
114		Training mannequins (three fire rescue and two medical training mannequins) and Training SCBA Self Contained Breathing Apparatus		22,000										
115		Door Access Controls at Fire Station No. 2 to match Fire Sta. No. 1		65,000										
116														
117		Subtotal Capital		536,000			110,000	131,000	367,000	154,000	360,000	277,000	187,000	1,879,000
118														
119		Facilities Maintenance												
120		<i>Building maintenance contingency to proactively address issues as needed including HVAC (\$30K) - calculated as 1% of Public Safety Building+Fire Sta 2 insured value. PSB split 50/50 Police/Fire. FD FY25 includes \$64K for elevator repair for Station 2. Incr to 2% in FY27</i>		222,160			158,160	286,321	286,321	286,321	286,321	286,321	286,321	286,321
121		Subtotal Facilities Maintenance		222,160			158,160	286,321	286,321	286,321	286,321	286,321	286,321	286,321
123	24	Grand Total Fire Department		758,160			268,160	417,321	653,321	440,321	646,321	563,321	473,321	3,806,321

	A	D	G	H	I	K	L	M	N	O	P	Q	R	S
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														
4		Deferred												
5	Fleet	Changed												
6	Count	New												
7														
8														
326														
327														
328														
329		Bonded Debt Service- Principal & Interest												
330														
331		2003 Rec Expansion GO Bond - principal (20 Yrs, refi 1.68%)												
332		2003 Rec Expansion GO Bond - interest (20 Yrs, refi 1.68%)												
333		2006 Fire Station #2 GO Bond - principal (20 Yrs, refi 1.88%)		265,000		275,000								
334		2006 Fire Station #2 GO Bond - interest (20 Yrs, refi 1.88%)		10,152		5,170								
335		2008 Public Safety Building GO Bond - principal (20 Yrs, 4.14%)		375,000		425,000	450,000	450,000						
336		2008 Public Safety Building GO Bond - interest (20 Yrs 4.14%)		70,380		54,855	37,260	18,630						
337		2020 75' Ladder Truck Muni Lease - principal (10Yrs @ 1.83%)		83,947		85,483	87,048	88,641	90,263					
338		2020 75' Ladder Truck Muni Lease - interest (10Yrs @ 1.83%)		7,967		6,431	4,867	3,274	1,652					
339		2021 Drainage Ph 3 w/ Waterway Blvd path principal (15 Yrs @ 1.71%)		218,000		222,000	226,000	230,000	234,000	238,000	242,000	246,000	250,000	254,000
340		2021 Drainage Ph 3 w/ Waterway Blvd path interest (15 Yrs @ 1.71%)		44,785		41,057	37,261	33,396	29,463	25,462	21,392	17,254	13,047	8,772
341		2020 Marina Dock Replacement Bond - principal (15 Yrs @ 2.16%)		264,000		269,000	275,000	281,000	287,000	293,000	300,000	306,000	313,000	320,000
342		2020 Marina Dock Replacement Bond - interest (15 Yrs @ 2.16%)		69,854		64,152	58,342	52,402	46,332	40,133	33,804	27,324	20,714	13,954
343		2021 Fire Engine & SCBA Muni Lease - principal (10Yrs @ 1.6%)		84,076		85,421	86,788	88,177	89,588	91,021	92,477			
344		2021 Fire Engine & SCBA Muni Lease - interest (10Yrs @ 1.6%)		9,881		8,536	7,169	5,780	4,369	2,936	1,753			
345		Subscription Based Software GASB 87 SBIT - principal		85,156		79,360	84,296	47,577	49,863	52,287	54,857	7,730	8,980	10,356
346		Subscription Based Software GASB 87 SBIT - interest		29,275		24,481	20,032	15,249	13,482	11,598	9,589	7,447	6,804	6,060
347		2026 City Hall Renovation/Construction Principal (15 Yrs @est 4.75%)				188,885	197,857	207,255	217,099	227,412	238,214	249,529	261,381	273,797
348		2026 City Hall Renovation/Construction Interest (15 Yrs @est 4.75%)				190,000	181,028	171,630	161,785	151,473	140,671	129,356	117,503	105,088
349		2026 Fire Engine Ladder Truck Principal (10 Yrs@est 4.25%)					205,825	214,573	223,692	233,199	243,110	253,442	264,214	275,443
350		2026 Fire Engine Ladder Truck Interest (10 Yrs@est 4.25%)					106,250	97,502	88,383	78,876	68,965	58,633	47,862	36,633
351		2028 Fire Engine Pumper Truck Principal (10 Yrs@est 4.25%)							123,495	128,744	134,215	139,919	145,866	152,065
352		2028 Fire Engine Pumper Truck Interest (10 Yrs@est 4.25%)							63,750	58,501	53,030	47,326	41,379	35,180
353		2026 Public Workers Rear & Side Loaders Principal (5 Yrs @est 4%)					131,085	136,329	141,782	147,453	153,351			
354		2026 Public Workers Rear & Side Loaders Interest (5 Yrs @est 4%)					28,400	23,157	17,703	12,032	6,134			
363		Debt Totals by Year		1,617,474		2,024,831	2,224,507	2,164,571	1,883,702	1,792,127	1,793,563	1,489,960	1,490,751	1,491,347
364		NEW PROPOSED DEBT IN BLUE		1,283,619		1,691,679	1,891,166	1,831,169	1,550,370	1,458,994	1,459,759	1,156,636	1,157,036	1,157,393
365														
366		SUMMARY BY CATEGORY												
367														
368		Total Capital Items		3,932,371		1,441,000	1,356,000	2,093,000	846,000	2,295,000	1,528,000	977,000	2,830,000	4,125,000
369		Total Facility Maintenance		592,164		2,012,665	1,107,372	657,372	697,372	657,372	697,372	657,372	657,372	657,372
370		Total Drainage		2,045,804		2,148,668	797,804	795,804	798,668	797,804	795,804	795,804	795,804	795,804
371		Total Beach Maintenance		1,012,500		410,000	12,385,000	85,000	60,000	60,000	60,000	60,000	60,000	60,000
372		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
373		Total Bond and Loan Payments		1,617,474		2,024,831	2,224,507	2,164,571	1,883,702	1,792,127	1,793,563	1,489,960	1,490,751	1,491,347
374		Total all expenditures on this schedule		9,275,313		8,112,164	17,945,683	5,870,746	4,360,742	5,677,303	4,949,738	4,055,136	5,908,926	7,204,523

City of Isle of Palms Debt Schedule

Description	Year Issued	Original Debt Amt	Original Rate	Current Rate	Original Term	Matures	FY2025			FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	FY2039	FY2040	Total Payments FY25-FY40		
							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	P&I	P&I	P&I	P	I
CURRENTLY OUTSTANDING:																											
Fire Station #2	FY07	3,650,000	3.99% non-taxable	1.88% non-taxable	20 years	FY26	265,000	10,152	275,152	280,170															540,000	15,322	555,322
Pub Safety Building	FY09	6,700,000	4.14% non-taxable	4.14% non-taxable	20 years	FY28	375,000	70,380	445,380	479,855	487,260	468,630													1,700,000	181,125	1,881,125
75' Fire Ladder Truck	FY20	848,267	1.83% non-taxable	1.83% non-taxable	10 years	FY29	83,815	8,099	91,915	91,915	91,915	91,915	91,915												435,250	24,323	459,573
Drainage Phase 3	FY21	3,500,000	1.71% non-taxable	1.71% non-taxable	15 years	FY35	218,000	44,785	262,785	263,057	263,261	263,396	263,463	263,462	263,392	263,254	263,047	262,772	263,429						2,619,000	276,319	2,895,319
Marina Docks	FY21	4,300,000	2.16% taxable	2.16% taxable	15 years	FY35	264,000	69,854	333,854	333,152	333,342	333,402	333,332	333,133	333,804	333,324	333,714	333,954	333,042						3,234,000	434,052	3,668,052
Fire Engine	FY22	875,706	1.6% non-taxable	1.6% non-taxable	10 years	FY31	84,076	9,881	93,957	93,957	93,957	93,957	93,957	93,957	94,230										617,548	40,423	657,971
Subscription Based Software (SBITs) (Note A)	FY22 & FY23	839,386	inputed average 7.15%	approx	Varies	FY24 - FY39	85,156	29,275	114,431	103,841	104,327	62,826	63,345	63,885	64,446	15,177	15,784	16,416	17,072	17,755	18,465	19,204	14,831		552,919	158,887	711,806
City Hall	FY26	4,000,000	4.75%	4.75%	15 years	FY40			378,885	378,885	378,885	378,884	378,885	378,885	378,885	378,884	378,885	378,884	378,884	378,885	378,885	378,885	378,885	378,885	4,000,002	1,683,269	5,683,271
Fire Engine Ladder Truck	FY27	2,500,000	4.25%	4.25%	10 years	FY36				312,075	312,075	312,075	312,075	312,075	312,075	312,075	312,076	312,076	312,075	312,075	312,075				2,500,000	620,752	3,120,752
Public Works Rear & Side Loaders	FY27	710,000	4.00%	4.00%	5 years	FY31				159,486	159,486	159,485	159,485	159,485											710,001	87,426	797,427
Fire Engine Pumper Truck	FY29	1,500,000	4.25%	4.25%	10 years	FY38						-	187,245	187,245	187,245	187,245	187,245	187,245	187,245	187,246	187,245	187,246	-		1,500,000	372,452	1,872,452
SUBTOTAL EXISTING DEBT SERVICE							1,375,047	242,426	1,617,474	2,024,832	2,224,507	2,164,572	1,883,701	1,792,127	1,793,562	1,489,960	1,490,751	1,491,347	1,491,747	895,960	584,595	585,335	393,716	378,885	18,408,720	3,894,350	22,303,070
PROPOSED NEW DEBT:																											
NEW PROPOSED DEBT IN BLUE																											
SUBTOTAL BUDGETED DEBT SERVICE							1,375,047	242,426	1,617,474	2,024,832	2,224,507	2,164,572	1,883,701	1,792,127	1,793,562	1,489,960	1,490,751	1,491,347	1,491,747	895,960	584,595	585,335	393,716	378,885	18,408,720	3,894,350	22,303,070
TOTAL PRINCIPAL & INTEREST OUTSTANDING AT YEAR END									9,211,695	12,870,138	14,563,809	12,399,238	12,387,989	10,595,862	8,802,300	7,312,340	5,821,589	4,330,242	2,838,495	1,942,535	1,357,939	772,605	378,886	(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):	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	285,251,270	
8% of Assessed Value	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102
Less current IOP GO Debt outstanding issued without a referendum (principal only):																												
Fire Station #2	(275,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Safety Building	(1,325,000)	(900,000)	(450,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Drainage Outfalls	(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	(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)	15,849,102	17,040,102	17,991,102	18,952,102	19,473,102	20,004,102	20,546,102	21,098,102	21,661,102	22,235,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102	22,820,102

NOTE A: Governmental Accounting Standards Statement No. 96 required the City to recognize principal and inputed interest payments on long term agreements related to subscription-based information technology arrangements (SBITAs). At the end of FY23, the City had eight such arrangements including Police body-worn and in-car camera systems, Fire Dept training and scheduling systems, parking citation software, Rentalscape short term rental monitoring software, BS&A accounting software and VC3 technology management services. Future annual payments shown here can change, according to each specific agreement (increase by the CPI Index, increase/decrease due to # of users, etc).

**City of Isle of Palms
FY 25 Millage Rate Table**

FY24 DEBT SERVICE MILLAGE DECREASES BY .001 FOR RETIREMENT OF REC CENTER DEBT + INCREASE OPERATING MILLAGE BY MAX STATE ALLOWED RECAPTURE (3 YEARS = 8.51+4.70+1.26=14.47%). TOTAL ADDITIONAL PROPERTY TAX GENERATED BY THIS INCREASE WOULD BE APPROX \$782K BASED ON CURRENT VALUE OF A MIL (\$287.5K)

CURRENT ISLE OF PALMS MILLAGE

Operating Millage Rate	0.0191
Debt Service Millage Rate	0.0032
Total IOP Millage Rate	0.0223

Operating Millage Rate	0.0219
Debt Service Millage Rate	0.0032
Total IOP Millage Rate	0.0251

Local Option Sales Tax Credit Factor (0.00022)

Local Option Sales Tax Credit Factor (0.00022)

TAXPAYER'S INCREASE/(DECREASE)

Appraised Value	CURRENT ISLE OF PALMS MILLAGE				FY25 MILLAGE RATE				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	223	(50)	173	335	251	(55)	196	376	23	41
300,000	268	(60)	208	401	301	(66)	235	451	27	50
350,000	312	(70)	242	468	351	(77)	274	526	32	58
400,000	357	(80)	277	535	401	(88)	313	602	36	66
500,000	446	(100)	346	669	501	(110)	391	752	45	83
600,000	535	(120)	415	803	602	(132)	470	902	54	99
700,000	624	(140)	484	937	702	(154)	548	1,053	63	116
900,000	803	(180)	623	1,204	902	(198)	704	1,353	81	149
1,000,000	892	(200)	692	1,338	1,003	(220)	783	1,504	91	166
1,250,000	1,115	(250)	865	1,673	1,253	(275)	978	1,880	113	207
1,500,000	1,338	(300)	1,038	2,007	1,504	(330)	1,174	2,256	136	249
1,750,000	1,561	(350)	1,211	2,342	1,754	(385)	1,369	2,632	158	290
2,000,000	1,784	(400)	1,384	2,676	2,005	(440)	1,565	3,008	181	332
2,500,000	2,230	(500)	1,730	3,345	2,506	(550)	1,956	3,760	226	415
3,000,000	2,676	(600)	2,076	4,014	3,008	(660)	2,348	4,511	272	497
3,500,000	3,122	(700)	2,422	4,683	3,509	(770)	2,739	5,263	317	580
4,000,000	3,568	(800)	2,768	5,352	4,010	(880)	3,130	6,015	362	663
4,500,000	4,014	(900)	3,114	6,021	4,511	(990)	3,521	6,767	407	746
5,000,000	4,460	(1,000)	3,460	6,690	5,013	(1,100)	3,913	7,519	453	829

APPROXIMATE ANNUAL PROPERTY TAX REVENUE TO THE CITY = \$5,255,076

FY23 Millage Rates of Neighboring Communities:

Sullivan's Island = 0.0602

Mt Pleasant = 0.0433

Folly Beach = 0.0366