

Isle of Palms Special District
Proposed Budget for the 2021/2022 Fiscal Year

2020/2021
\$1,000 Assessment Budget

REVENUES:

Special Assessment Revenue (497 properties)	\$497,000	
Miscellaneous Revenue	<u>600</u>	
 Total Revenues		 \$497,600

OTHER FUNDS SOURCES

Prior Years Reserve for Dredging	\$1,438,850	
Loan Proceeds for Dredging	<u>3,000,000</u>	
 Total Other Funds Sources		 <u>4,438,850</u>

TOTAL SOURCES OF FUNDS \$4,936,450

EXPENDITURES:

Current Operating Expenses:

Advertising	\$ 500	
Audit Fees	5,500	
Discounts, early pay and City fees	32,600	
Dredging Expense Spoil site	198,000	
Dredge Expense Engineering	75,000	
Dredge Expense-Actual Dredging	4,000,000	
Dredging Loan Payments & Cost of Loan	400,000	
Insurance Expense	7,500	
Legal Service	10,000	
Office Supplies	500	
Other Expense	1,000	
Postage	750	
Website setup/hosting	<u>2,500</u>	

Expenses Before Dredging Reserve	\$4, 733,850	
Reserve for Dredging	<u>202,600</u>	

TOTAL EXPENDITURES & RESERVES \$ 4,936,450

EXCESS/DEFICIT OF REVENUE & FUND SOURCES
 LESS EXPENDITURES AND RESERVES

\$0

