

**Isle of Palms Special District**  
**Proposed Budget for the 2022/2023 Fiscal Year**  
**Year Ended June 30, 2024**

2023/2024  
\$1,000 Assessment Budget

REVENUES:

Special Assessment Revenue (497 properties)	\$497,000	
Miscellaneous Revenue	200	
City Reimbursement	300,000	
 Total Revenues		 \$797,200

OTHER FUNDS SOURCES

Prior Years Reserve for Dredging	\$1,488,431	
Loan Proceeds for Dredging	<u>250,000</u>	
 Total Other Funds Sources		 <u>1,738,431</u>

TOTAL SOURCES OF FUNDS

\$2,535,631

EXPENDITURES:

Current Operating Expenses:

Advertising	\$ 0	
Audit Fees	10,000	
Discounts, early pay and City fees	35,000	
Dredging Expense Spoil site	0	
Dredge Expense Engineering	30,000	
Dredge Expense-Actual Dredging	250,000	
Dredging Loan Payments Principal	200,000	
Interest Expense Loan	150,000	
Insurance Expense	7,500	
Legal Service	10,000	
Office Supplies	500	
Other Expense	1,000	
Postage	750	
Website hosting	<u>2,500</u>	

Expenses Before Dredging Reserve	\$697,250	
Reserve for Dredging	<u>1,838,381</u>	

TOTAL EXPENDITURES & RESERVES

\$ 2,535,631

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

\$0