

**Ways and Means Committee
Special Meeting**

9:30 a.m., Tuesday, December 18, 2018

City Hall

1207 Palm Boulevard

Isle of Palms, South Carolina

AGENDA

1. Call to order and acknowledgement that the press and public were duly notified of the meeting in accordance with the Freedom of Information Act.
2. Purpose: FY20 Budget Workshop
3. Adjournment

City of Isle of Palms FY20 Budget Workshop

Agenda Items:

1. Discussion of the budget process and calendar
2. Overview of current financial position, forecast of revenues and expenditures
3. Discussion of major projects identified for next 5-10 years
 - * Public Safety Building Repairs
 - * Phase III Drainage (Outfalls)
 - * IOP Marina Docks
 - * 95' Ladder Truck
 - * Phase IV Drainage
4. Potential New Revenues:
 - * Millage increase
 - * Increase in franchise fees
 - * Parking Lot rate change
 - * Debt issues
 - * Impact fees
 - * Other potential revenue generators?
5. Expenditures:
 - * What is the best approach to contain increases in employee costs?
 - * Review the 10-year Capital Plan

CITY OF ISLE OF PALMS CASHFLOW FORECAST

VERY PRELIMINARY DRAFT

Cash On Hand at 10/31/18 for FY19, July 1 for FY20-22

UNRESTRICTED	TOURISM	BEACH	TOTAL	UNRESTRICTED	TOURISM	BEACH	DEBT	TOTAL	UNRESTRICTED	TOURISM	BEACH	DEBT	TOTAL	UNRESTRICTED	TOURISM	BEACH	DEBT	TOTAL
9,471	5,438	1,662	16,571	10,011	4,225	2,146		16,382	6,671	3,629	3,006		13,306	5,625	4,071	3,877		13,573

PROJECTED ACTIVITY NOV18-JUNE19 (8 MONTHS)	FORECAST FY20								FORECAST FY21					FORECAST FY22			
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PROJECTED REVENUES BY FUND:

General Fund	10,127			10,127	11,483			11,483	11,713				11,713	11,818				11,818	
Capital Projects	696			696	330		850	1,180	123			4,250	4,373	40		600		640	
Muni Accomodations Tax		152		152		919		919		930			930		940			940	
Hospitality Tax		79		79		549		549		556			556		562			562	
State Accomodation Tax		1,216		1,216		1,483		1,483		1,503			1,503		1,523			1,523	
Beach Preservation			698	698			1,083	1,083			1,099		1,099			1,116		1,116	
Marina	745			745	507			507	517				517	527				527	
Disaster Recovery	10			10	25			25	25				25	25				25	
All Other	(5)	-		(5)	23			23	23				23	23				23	
SUBTOTAL ADDITIONS TO CASH	11,573	1,447	698	13,718	12,368	2,951	1,083	850	17,252	12,401	2,988	1,099	4,250	20,738	12,434	3,026	1,116	600	17,175

PROJECTED EXPENDITURES BY FUND

General Fund	7,494			7,494	11,483			11,483	11,713				11,713	11,947				11,947	
Capital Projects	2,205			2,205	3,585		850	4,435	1,095			4,250	5,345	985		600		1,585	
Muni Accomodations Tax		1,083		1,083		1,252		1,252		752			752		752			752	
Hospitality Tax		336		336		520		520		520			520		520			520	
State Accomodation Tax		1,241		1,241		1,775		1,775		1,275			1,275		1,275			1,275	
Beach Preservation			214	214			223	223			228		228			232		232	
Marina (no deprec)	1,318			1,318	612			612	612				612	612				612	
Disaster Recovery	5			5	10			10	10				10	10				10	
All Other	11			11	17			17	17				17	17				17	
SUBTOTAL REDUCTIONS IN CASH	11,033	2,660	214	13,907	15,707	3,547	223	850	20,328	13,447	2,547	228	4,250	20,472	13,571	2,547	232	600	16,951

PROJECTED ANNUAL INCREASE/(DECREASE) IN CASH

540	(1,213)	484	(189)	(3,340)	(596)	860	-	(3,076)	(1,046)	441	871	-	266	(1,138)	479	883	-	225
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PROJECTED YEAR END CASH ON HAND

10,011	4,225	2,146	16,382	6,671	3,629	3,006	-	13,306	5,625	4,071	3,877	-	13,573	4,487	4,549	4,760	-	13,797
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Assumptions:

1. Transfers In to the General Fund from the Tourism Funds continue and increase by approximately 2% a year to match increases in payroll costs
2. No new revenues are included
3. 95' Ladder Truck is rehabilitated at a cost of \$600,000 instead of replaced with a \$1.3 million dollar truck
4. Still need to calculate and add to expense an estimate for debt service costs on \$4,250,000 drainage outfall bond (FY22) and \$600,000 for pumper truck (FY23)
5. No costs included for repairs to Marina restaurant building
6. Includes \$2,150,000 for work on Marina docks
7. No sewer expansion initiatives included

Takeaways:

1. Over the next 3 years, Tourism cash balances stay flat and Beach Preservation Funds build
2. Over the next 3.5 years, Unrestricted cash balances decrease significantly. Important to remember that current Unrestricted cash includes approximately \$3,000,000 "savings"

Decrease in Unrestricted FB from now to 6/30/22	5,524
Less Earmarked for Fire & Pwks Vehicles OR PSB	(\$1,075)
Less PSB Adjustment Rec'd	(\$1,200)
Less Earmarked for Radio Replacements	(\$270)
Less RIT grant in Cash but committed to Phase II Drain	(\$500)
Net decline in cash	2,479

City of Isle of Palms
Schedule of Historical and Forecast Payroll & Fringe Costs

FORECAST SCENARIO A

FORECAST SCENARIO B

	FY14 ACTUAL	FY15 ACTUAL	FY16 ACTUAL	FY17 ACTUAL	FY18 ACTUAL	FY19 PROJECTED	% INCREASE FY14-FY19	USE 4.2% ANNUAL COMBINED COLA & MERIT (Nov18 Annual CPI Increase + 2% Merit Pool)			\$ Increase from FY19 to FY22	% Increase from FY19 to FY22	USE 2.1% ANNUAL COMBINED COLA & MERIT (50% of Nov18 CPI + 1% Merit Pool)			\$ Increase from FY19 to FY22	% Increase from FY19 to FY22
								FY20 FORECAST	FY21 FORECAST	FY22 FORECAST			FY20 FORECAST	FY21 FORECAST	FY22 FORECAST		
MAYOR AND COUNCIL																	
SALARIES & WAGES	17,000	17,000	17,000	17,000	17,000	17,000	0%	17,000	17,000	17,000	-	0%	17,000	17,000	17,000	-	0%
FICA EXPENSE	1,326	1,301	1,301	1,301	1,301	1,301	-2%	1,301	1,301	1,301	-	0%	1,301	1,301	1,301	-	0%
RETIREMENT EXPENSE	1,202	1,366	1,383	1,272	1,053	2,475	106%	2,645	2,671	2,698	223	9%	2,645	2,672	2,698	223	9%
GROUP HEALTH INSURAN	39,859	48,329	45,562	42,633	72,222	80,000	101%	83,468	86,807	90,279	10,279	13%	83,468	86,807	90,279	10,279	13%
WORKERS' COMPENSATION	240	255	654	399	379	475	98%	475	475	475	-	0%	475	475	475	-	0%
	59,627	68,250	65,899	62,604	91,955	101,251	70%	104,889	108,254	111,753	10,502	10%	104,889	108,254	111,753	10,502	10%
HEADCOUNT	9	9	9	9	9	9		9	9	9			9	9	9		
FTE	6,625	7,583	7,322	6,956	10,217	11,250		11,654	12,028	12,417			11,654	12,028	12,417		
% INCREASE FROM FY14						70%				87%					87%		
GEN GOVT																	
SALARIES & WAGES	330,341	347,914	369,643	420,062	476,309	485,393	47%	486,286	506,710	527,992	42,599	9%	481,342	491,450	501,771	16,378	3%
OVERTIME WAGES	7,298	9,425	9,396	11,073	16,562	4,030	-45%	4,580	4,772	4,973	943	23%	4,487	4,581	4,677	647	16%
PART-TIME WAGES	-	-	-	337	619	-	0	-	-	-	-	0%	-	-	-	-	0%
FICA EXPENSE	24,965	26,365	27,568	31,385	36,086	37,441	50%	37,551	39,128	40,772	3,331	9%	37,166	37,946	38,743	1,302	3%
RETIREMENT EXPENSE	35,835	39,340	42,243	51,332	62,907	71,260	99%	76,379	84,701	93,589	22,329	31%	75,595	82,143	88,932	17,672	25%
GROUP HEALTH INSURAN	28,660	29,636	31,016	32,743	44,251	42,247	47%	40,935	42,572	44,275	2,028	5%	40,935	42,572	44,275	2,028	5%
WORKMEN'S COMPENSATION	3,163	3,775	4,509	5,247	4,330	6,283	99%	6,483	6,755	7,039	756	12%	6,372	6,506	6,642	359	6%
	430,261	456,454	484,375	552,178	641,064	646,654	50%	652,214	684,640	718,639	71,985	11%	645,897	665,199	685,041	38,387	6%
HEADCOUNT	5	5	5	6	6	6		6	6	6			6	6	6		
FTE	86,052	91,291	96,875	92,030	106,844	107,776		108,702	114,107	119,773			107,649	110,866	114,174		
% INCREASE FROM FY14						25%				39%					33%		
POLICE																	
SALARIES & WAGES	1,160,025	1,173,412	1,265,156	1,261,563	1,386,453	1,352,567	17%	1,512,795	1,576,332	1,642,538	289,971	21%	1,497,253	1,528,695	1,560,798	208,231	15%
OVERTIME WAGES	94,668	102,912	97,897	138,565	161,481	146,488	55%	132,085	137,633	143,413	(3,075)	-2%	129,423	132,141	134,916	(11,572)	-8%
PART-TIME WAGES	-	-	-	3,861	-	-	0	-	-	-	-	0%	-	-	-	-	0%
FICA EXPENSE	93,263	97,621	101,809	105,093	116,135	114,678	23%	125,833	131,118	136,625	21,947	19%	124,441	127,054	129,722	15,044	13%
RETIREMENT EXPENSE	155,758	167,768	181,865	192,481	240,041	249,651	60%	291,680	306,847	322,803	73,152	29%	288,454	297,396	306,615	56,964	23%
GROUP HEALTH INSURAN	177,413	181,121	183,445	177,128	196,336	195,989	10%	204,115	212,280	220,771	24,782	13%	204,115	212,280	220,771	24,782	13%
WORKMEN'S COMPENSATION	28,627	34,579	57,188	60,877	56,296	79,485	178%	77,425	80,677	84,065	4,580	6%	76,591	78,199	79,842	357	0%
	1,709,755	1,757,413	1,887,360	1,939,567	2,156,742	2,138,858	25%	2,343,933	2,444,887	2,550,216	411,358	19%	2,320,277	2,375,765	2,432,664	293,806	14%
HEADCOUNT	27	27	27	29	29	29		29	29	29			29	29	29		
FTE	63,324	65,089	69,902	66,882	74,370	73,754		80,825	84,306	87,938			80,010	81,923	83,885		
% INCREASE FROM FY14						16%				39%					32%		

City of Isle of Palms

Schedule of Historical and Forecast Payroll & Fringe Costs

FORECAST SCENARIO A

FORECAST SCENARIO B

	FY14 ACTUAL	FY15 ACTUAL	FY16 ACTUAL	FY17 ACTUAL	FY18 ACTUAL	FY19 PROJECTED	% INCREASE FY14-FY19	USE 4.2% ANNUAL COMBINED COLA & MERIT (Nov18 Annual CPI Increase + 2% Merit Pool)			\$ Increase from FY19 to FY22	% Increase from FY19 to FY22	USE 2.1% ANNUAL COMBINED COLA & MERIT (50% of Nov18 CPI + 1% Merit Pool)			\$ Increase from FY19 to FY22	% Increase from FY19 to FY22
								FY20 FORECAST	FY21 FORECAST	FY22 FORECAST			FY20 FORECAST	FY21 FORECAST	FY22 FORECAST		
FIRE																	
SALARIES & WAGES	1,341,260	1,517,354	1,604,846	1,600,542	1,632,793	1,669,274	24%	1,727,667	1,800,229	1,875,839	206,565	12%	1,709,917	1,745,825	1,782,488	113,214	7%
OVERTIME WAGES	266,436	291,727	274,152	334,068	344,556	397,846	49%	309,857	322,871	336,432	(61,414)	-15%	303,612	309,988	316,498	(81,348)	-20%
PART-TIME WAGES	2,828	7,418	6,309	24,594	13,286	19,748	598%	19,958	20,796	21,670	1,922	10%	19,856	20,273	20,699	951	0%
FICA EXPENSE	119,981	137,082	142,115	148,125	149,150	159,645	33%	157,397	164,008	170,896	11,251	7%	155,554	158,821	162,156	2,511	2%
RETIREMENT EXPENSE	209,820	246,263	262,621	284,061	304,966	355,292	69%	374,333	412,486	452,149	96,857	27%	369,948	399,439	429,024	73,732	21%
GROUP HEALTH INSURAN	214,582	245,539	243,964	242,054	261,888	276,564	29%	264,399	274,975	285,974	9,410	3%	264,399	274,975	285,974	9,410	3%
WORKMEN'S COMPENSA	34,832	45,085	71,340	77,439	70,966	86,890	149%	90,160	93,947	97,892	11,002	13%	89,143	91,015	92,926	6,036	7%
	2,189,739	2,490,467	2,605,346	2,710,884	2,777,606	2,965,259	35%	2,943,771	3,089,312	3,240,852	275,593	9%	2,912,429	3,000,336	3,089,764	124,505	4%
HEADCOUNT	34	34	34	34	34	34		34	34	34			34	34	34		
FTE	64,404	73,249	76,628	79,732	81,694	87,214		86,582	90,862	95,319			85,660	88,245	90,875		
% INCREASE FROM FY14						35%				48%					41%		
PUB WKS																	
SALARIES & WAGES	441,912	456,161	494,318	505,434	528,155	560,033	27%	625,947	652,237	679,631	119,598	21%	619,515	632,525	645,808	85,775	15%
OVERTIME WAGES	4,918	3,544	7,134	14,437	17,031	10,837	120%	13,729	14,306	14,906	4,069	38%	13,657	13,944	14,237	3,400	31%
PART-TIME WAGES	-	-	-	-	-	-	0%	-	-	-	-	0%	-	-	-	-	0%
FICA EXPENSE	33,548	34,609	37,821	39,198	41,016	43,672	30%	48,935	50,990	53,132	9,460	22%	48,438	49,455	50,493	6,821	16%
RETIREMENT EXPENSE	47,484	50,671	55,656	60,179	70,131	83,119	75%	99,534	110,379	121,961	38,842	47%	98,522	107,055	115,904	32,785	39%
GROUP HEALTH INSURAN	61,520	63,619	65,488	66,112	69,077	75,836	23%	74,214	77,183	80,270	4,434	6%	74,214	77,183	80,270	4,434	6%
WORKMEN'S COMPENSA	14,674	17,812	28,984	31,766	29,608	37,871	158%	43,280	45,098	46,992	9,121	24%	42,838	43,738	44,656	6,785	18%
	604,056	626,416	689,402	717,126	755,017	811,368	34%	905,639	950,193	996,892	185,524	23%	897,184	923,899	951,368	140,000	17%
HEADCOUNT	10	10	10	10	10	10		11	11	11			11	11	11		
FTE	60,406	62,642	68,940	71,713	75,502	81,137		82,331	86,381	90,627			81,562	83,991	86,488		
% INCREASE FROM FY14						34%				50%					43%		
BUILDING																	
SALARIES & WAGES	207,022	217,198	232,712	240,650	244,862	240,408	16%	256,041	266,795	278,000	37,592	16%	253,463	258,786	264,220	23,812	10%
OVERTIME WAGES	12	10	91	354	559	208	1676%	682	711	740	532	256%	668	682	696	488	235%
PART-TIME WAGES	-	-	-	-	-	-	0%	-	-	-	-	0%	-	-	-	-	0%
FICA EXPENSE	15,160	15,972	17,139	17,742	17,801	18,407	21%	19,639	20,464	21,324	2,917	16%	19,441	19,849	20,266	1,859	10%
RETIREMENT EXPENSE	22,066	24,058	25,837	28,179	31,237	35,034	59%	39,946	44,299	48,947	13,913	40%	39,543	42,968	46,519	11,485	33%
GROUP HEALTH INSURAN	30,506	31,974	33,024	34,279	40,790	42,368	39%	40,620	42,245	43,935	1,567	4%	40,620	42,245	43,935	1,567	4%
WORKMEN'S COMPENSA	1,611	2,030	2,237	2,815	2,227	2,972	84%	3,090	3,220	3,355	383	13%	3,059	3,123	3,189	217	7%
	276,377	291,241	311,041	324,018	337,476	339,397	23%	360,018	377,733	396,301	56,904	17%	356,794	367,653	378,825	39,428	12%
HEADCOUNT	4	4	4	4	4	4		4	4	4			4	4	4		
FTE	69,094	72,810	77,760	81,005	84,369	84,849		90,005	94,433	99,075			89,199	91,913	94,706		
% INCREASE FROM FY14						23%				43%					37%		

City of Isle of Palms

Schedule of Historical and Forecast Payroll & Fringe Costs

FORECAST SCENARIO A

FORECAST SCENARIO B

	FY14 ACTUAL	FY15 ACTUAL	FY16 ACTUAL	FY17 ACTUAL	FY18 ACTUAL	FY19 PROJECTED	% INCREASE FY14-FY19	USE 4.2% ANNUAL COMBINED COLA & MERIT (Nov18 Annual CPI Increase + 2% Merit Pool)			\$ Increase from FY19 to FY22	% Increase from FY19 to FY22	USE 2.1% ANNUAL COMBINED COLA & MERIT (50% of Nov18 CPI + 1% Merit Pool)			\$ Increase from FY19 to FY22	% Increase from FY19 to FY22
								FY20 FORECAST	FY21 FORECAST	FY22 FORECAST			FY20 FORECAST	FY21 FORECAST	FY22 FORECAST		
REC																	
SALARIES & WAGES	301,026	308,999	329,700	345,866	347,796	363,188	21%	377,645	393,506	410,033	46,845	13%	373,765	381,614	389,628	26,440	7%
OVERTIME WAGES	2,753	5,367	11,880	17,608	5,843	2,945	7%	19,197	20,003	20,843	17,898	608%	18,810	19,205	19,608	16,663	566%
PART-TIME WAGES	195,802	186,713	188,326	184,353	195,657	198,353	1%	217,400	217,400	217,400	19,047	0%	217,400	217,400	217,400	19,047	0%
FICA EXPENSE	38,115	35,972	39,121	39,804	40,800	44,640	17%	46,990	48,265	49,593	4,953	11%	46,663	47,294	47,938	3,298	7%
RETIREMENT EXPENSE	33,991	37,345	38,901	42,493	47,593	53,309	57%	61,749	64,960	68,338	15,029	28%	61,085	62,979	64,931	11,622	22%
GROUP HEALTH INSURAN	41,184	45,282	54,291	58,833	55,369	65,230	58%	62,503	65,003	67,603	2,373	4%	62,503	65,003	67,603	2,373	4%
WORKMEN'S COMPENSA	5,807	7,627	10,804	12,391	10,929	13,699	136%	14,378	14,982	15,611	1,912	14%	14,280	14,580	14,886	1,187	9%
	618,678	627,304	673,021	701,348	703,987	741,364	20%	799,862	824,119	849,422	108,058	15%	794,506	808,074	821,994	80,630	11%
HEADCOUNT	7	7	7	7	7	7		7	7	7			7	7	7		
FTE (NO PARTTIME)	58,271	60,901	67,184	71,842	70,480	75,405		80,833	84,298	87,913			80,068	82,006	83,995		
% INCREASE FROM FY14						29%				51%					44%		
COURT																	
SALARIES & WAGES	54,769	57,643	61,045	63,473	67,225	68,083	24%	70,132	73,078	76,147	8,064	12%	69,411	70,869	72,357	4,274	6%
OVERTIME WAGES	2,364	2,755	5,910	7,426	5,344	1,945	-18%	3,219	3,354	3,495	1,550	80%	3,154	3,220	3,288	1,343	69%
PART-TIME SALARIES	15,041	16,242	17,082	15,441	15,442	18,000	20%	18,000	18,000	18,000	-	0%	18,000	18,000	18,000	-	0%
FICA EXPENSE	5,521	5,863	6,433	6,502	6,503	6,734	22%	6,988	7,224	7,470	735	11%	6,928	7,045	7,164	430	6%
RETIREMENT EXPENSE	7,650	8,359	9,328	9,902	10,814	12,817	68%	14,214	15,638	17,146	4,329	34%	14,092	15,250	16,444	3,627	28%
GROUP HEALTH INSURAN	5,642	5,833	6,006	6,135	6,248	6,517	16%	6,083	6,326	6,579	62	1%	6,083	6,326	6,579	62	1%
WORKMEN'S COMPENSA	269	380	269	248	231	312	16%	310	323	337	25	8%	308	314	321	9	3%
	91,256	97,075	106,074	109,127	111,807	114,408	25%	118,947	123,943	129,173	14,765	13%	117,976	121,024	124,153	9,745	9%
HEADCOUNT	1	1	1	1	1	1		1	1	1	1	1	1	1	1		
FTE (NO PARTTIME)	73,260	77,642	85,635	90,652	93,176	92,871		97,410	102,406	107,636			95,899	98,767	101,716		
% INCREASE FROM FY14						27%				47%					39%		
PARKING BSO																	
OVERTIME WAGES	365	44	7,278	3,449	1,300	633	74%	660	687	716	83	13%	620	633	646	13	2%
PART-TIME WAGES	33,511	44,594	92,144	85,750	80,480	105,132	214%	117,451	122,384	127,524	22,392	21%	114,030	116,425	118,870	13,738	0%
FICA EXPENSE	2,592	3,414	7,534	6,824	6,259	8,094	212%	9,035	9,415	9,810	1,716	0%	8,771	8,955	9,143	1,049	13%
RETIREMENT EXPENSE	-	-	686	280	1,073	2,033					(2,033)					(2,033)	
GROUP HEALTH INSURAN	-	-	-	-	35	35					(35)					(35)	
WORKERS COMPENSATIC	418	380	2,161	4,891	3,977	5,680	1260%	5,918	6,167	6,426	746		5,799	5,921	6,045	365	
	36,885	48,431	109,802	101,193	93,125	121,607	230%	133,064	138,653	144,476	22,870	19%	129,220	131,933	134,704	13,097	11%

City of Isle of Palms
Schedule of Historical and Forecast Payroll & Fringe Costs

	FY14 ACTUAL	FY15 ACTUAL	FY16 ACTUAL	FY17 ACTUAL	FY18 ACTUAL	FY19 PROJECTED	% INCREASE FY14-FY19
TOTAL CITY OF IOP							
SALARIES & WAGES	3,853,354	4,095,680	4,374,420	4,454,589	4,700,593	4,755,946	23%
OVERTIME WAGES	378,814	415,784	413,738	526,979	552,676	564,932	49%
PART-TIME WAGES	247,181	254,967	303,861	314,336	305,484	341,233	38%
FICA EXPENSE	334,471	358,197	380,841	395,973	415,050	434,612	30%
RETIREMENT EXPENSE	513,806	575,169	618,519	670,179	769,815	864,990	68%
GROUP HEALTH INSURAN	599,367	651,333	662,796	659,917	746,216	784,786	31%
WORKMEN'S COMPENSA	89,640	111,923	178,146	196,073	178,943	233,667	161%
	6,016,634	6,463,052	6,932,321	7,218,046	7,668,777	7,980,166	33%
% TOTAL \$ INCREASE FROM FY14							33%
TOTAL GEN FUND EXPENSE	8,875,166	9,243,477	9,659,217	9,848,598	10,525,096	10,888,000	
% OF GEN FUND EXPENSE	68%	70%	72%	73%	73%	73%	
FULL TIME HEADCOUNT	88	88	88	91	91	91	
% INCREASE FROM FY14							3%
ANNUAL TERMINATIONS	18	8	9	12	8	9	
TURNOVER RATIO	20%	9%	10%	13%	9%	10%	

FORECAST SCENARIO A

USE 4.2% ANNUAL COMBINED COLA & MERIT (Nov18 Annual CPI Increase + 2% Merit Pool)			\$ Increase from FY19 to FY22	% Increase from FY19 to FY22
FY20 FORECAST	FY21 FORECAST	FY22 FORECAST		
5,073,513	5,285,887	5,507,180	751,234	16%
484,009	504,337	525,519	(39,413)	-7%
372,809	378,580	384,594	43,361	13%
453,669	471,914	490,923	56,311	13%
960,480	1,041,982	1,127,631	262,641	30%
776,337	807,390	839,686	54,900	7%
241,519	251,643	262,192	28,525	12%
8,362,336	8,741,733	9,137,725	1,157,560	15%

FORECAST SCENARIO B

USE 2.1% ANNUAL COMBINED COLA & MERIT (50% of Nov18 CPI + 1% Merit Pool)			\$ Increase from FY19 to FY22	% Increase from FY19 to FY22
FY20 FORECAST	FY21 FORECAST	FY22 FORECAST		
5,021,666	5,126,764	5,234,069	478,123	10%
474,431	484,394	494,566	(70,366)	-12%
369,286	372,098	374,968	33,735	0%
448,702	457,720	466,926	32,314	7%
949,884	1,009,901	1,071,068	206,078	24%
776,337	807,390	839,686	54,900	7%
238,865	243,871	248,982	15,316	7%
8,279,171	8,502,138	8,730,266	750,101	9%

								52%								45%

Forecast Assumptions:
 Salaries, OT and PT Wages increase by either 4.2% per year (Forecast Scenario A) or 2.1% per year (Forecast Scenario B)
 Health insurance increases by 4% per year (estimate)
 Retirement increases by 1% per year (known increases per information from SC PEBA)
 Workers Comp % stays flat (conservative, since deductible increase should reduce premiums)
 No change in current budgeted headcount of 92 full-time employees

SAVINGS USING FORECAST SCENARIO B:

FY20	83,165
FY21	239,595
FY22	407,459
TOTAL	730,219

City of Isle of Palms Debt Schedule

Description	Year Issued	Original Debt Amt	Original Rate	Current Rate	Original Term	Matures	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	Total Payments		
							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:																					
Marina Purchase (taxable)	FY99	4,250,000	4.3% non-taxable	1.74% taxable	20 years	FY19	310,440	305,220											615,660		
Recreation Addition	FY04	2,900,000	3.55% non-taxable	1.68% non-taxable	20 years	FY23	189,908	197,052	219,028	220,584	217,056	213,528							1,257,156		
Fire Station #2	FY07	3,650,000	3.99% non-taxable	1.88% non-taxable	20 years	FY26	266,995	269,613	271,833	273,653	275,075	281,097	281,521	286,546	285,973				2,492,304		
Pub Safety Building	FY09	6,700,000	4.14% non-taxable	4.14% non-taxable	20 years	FY28	525,950	511,460	496,970	507,480	491,955	476,430	460,905	445,380	479,855	487,260	468,630		5,352,275		
INCLUDED IN FY19 BUDGET, BUT VENDOR ADVISES DELIVERY HAS BEEN DELAYED UNTIL JULY OR AUGUST 2019. FINANCING WILL LIKELY COINCIDE WITH DELIVERY IN FY20:																					
Fire Ladder Truck	FY20	849,500	4% estimated		10 years	FY29			104,736	104,736	104,736	104,736	104,736	104,736	104,736	104,736	104,736	104,737	1,047,357		
POSSIBLE NEW DEBT ISSUES:																					
DRAINAGE OUTFALLS	FY20	4,250,000	4% estimated		20 years	FY39			312,723	312,723	312,723	312,723	312,723	312,723	312,723	312,722	312,722	312,722	3,127,227		
TOTAL DEBT SERVICE							1,293,293	1,283,345	1,405,289	1,419,176	1,401,544	1,388,514	1,159,885	1,149,385	1,183,286	904,718	886,088	417,459	13,891,979		
PROPOSED SOURCE OF FUNDS FOR DEBT SERVICE																					
General & Capital Projects Funds (UNRESTRICTED)							746,693	737,536	1,102,211	1,114,382	1,097,309	1,082,076	938,604	925,089	959,335	852,350	833,720	365,090		10,754,396	
Marina Fund (UNRESTRICTED)							77,610	76,305	-	-	-	-	-	-	-	-	-	-	-	-	153,915
Tourism Funds (RESTRICTED)							468,990	469,504	303,078	304,793	304,235	306,437	221,280	224,295	223,951	52,368	52,368	52,368		2,983,668	
Total							1,293,293	1,283,345	1,405,289	1,419,176	1,401,544	1,388,514	1,159,885	1,149,385	1,183,286	904,718	886,088	417,459		13,891,979	

FY18 Isle of Palms Debt Limit Calculation:	
Total Assessed Value	204,307,000
8% of Assessed Value	16,344,560
Less current IOP GO Debt outstanding issued without a referendum	(5,770,000)
Available debt limit (principal)	10,574,560

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		City of Isle of Palms 10-Year Capital Plan											
2		Expenditures for assets or special projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**											
3			Total Needs from All Funds										
4													
5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS		FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
6													
7													
8													
9		General Government											
10													
11		Replace wooden welcome sign at Connector entrance			6,000								
12		Additional Holiday Light Displays	10,000		10,000	10,000	10,000	10,000	10,000	10,000	1,000	1,000	1,000
13		Audio Visual/projector system for Council Chamber	15,000					25,000					30,000
14		City Hall parking lot fence replacement				18,000							
15		Biometric time/attendance/scheduling sys, incl 1st yr sftwr subscript	28,000							30,000			
16		Radio Replacements (only with failure)	10,000										
17		Rplace framing and metal doors at City Hall			15,000								
18		New telephone system							30,000				
19		Replace City Hall generator (evaluate in FY30)											
20		Municipal & Livability Court wooden sign at City Hall						10,000					
21		Court software upgrade			20,000								
22		Replace message boards at Connector and Breach Inlet							25,000				
23		50% Repl HVAC equipment (only with failure) (Per Hill Report)	12,500		12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
24		50% of non-HVAC City Hall repairs needed per the Feb 2017 Hill report	5,800		15,000	37,500							
25		Subtotal Capital	81,300		78,500	78,000	22,500	57,500	77,500	52,500	13,500	13,500	43,500
26													
27													
28		Special Projects											
29													
30		Rehab golf cart path along Palm Blvd connecting 18th and 20th Ave										75,000	
31		Gateway beautification & utility line undergrounding (Palm Blvd 14th to 21st Ave)			400,000								
32													
33		Subtotal Special Projects	-		400,000	-	-	-	-	-	-	75,000	-
34													
35		Assign Fund Balance for City-wide Maintenance			500,408	500,408	500,408	500,408	180,000	180,000	180,000	180,000	180,000
36													
37	-	Grand Total General Government	81,300		978,908	578,408	522,908	557,908	257,500	232,500	193,500	268,500	223,500
38													

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		City of Isle of Palms 10-Year Capital Plan											
2		Expenditures for assets or special projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**											
3			Total Needs from All Funds										
4													
5	Total		FY 19		FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
6	Fleet		DEPARTMENT										
7	Count		REQUESTS										
8													
39		Police Department											
40													
41		<i>General Rule is to replace patrol vehicles and SUVs in the 6th year</i>											
42	15	Replace patrol vehicles w/ SUVs (5 in FY19 - all purchased in 2013)	190,000		38,000	38,000	117,000	78,000	120,000	200,000	41,000	41,000	123,000
43	8	Replace 4WD patrol SUVs			70,000	105,000	36,000	72,000			74,000	111,000	38,000
44	1	Replace beach services 4WD pickup 2012 Chevy Colorado	29,000							32,000			
45	1	Replace ACO 4WD Pickup Truck							36,000				
46	1	Replace Pickup Truck for parking management					33,000						
47	1	Replace beach services utility 4x4 ATV			20,000					22,000			
48	4	Replace low speed vehicles (LSVs) for parking mgt & beach services					51,000	17,000				54,000	18,000
49		Replace Front Beach surveillance system			30,000					35,000			
50		Replace recording equipment									30,000		
51		Replace 10 ticket writer tablets/printers for parking enforcement			22,000				25,000				28,000
52		Replace computer server (3-year replacement) w/ backup sys			13,000	13,000		14,000	14,000		15,000	15,000	
53		Replace all PD radios (in-car & walkies) deferred in FY18 (fr reserves)	260,000										250,000
54		Replace speed radar & trailer	8,500							11,000			
55		Replace body worn cameras (bwc) for all officers (3 year repl)			30,000			33,000			35,000		
56		Repl in-car cameras (coordinate with body-worn cameras)	30,000		18,000	24,000	24,000	24,000	18,000	30,000	18,000	24,000	24,000
57		Replace body worn camera (bwc) & in-car camera server/printer					9,000					10,000	
58		Replace security locks in Public Safety Building											30,000
59		Replace 7 traffic counters located at Connector & Breach Inlet	18,000				22,000				25,000		
60		50% of Public Safety Building roof replacement (per Hill Report)	249,500										
61		Repairs needed per the Feb 2017 Hill Construction Rpt (50% of PSB)	123,491		19,300	37,500							
62	31	Subtotal Capital	908,491		260,300	217,500	292,000	238,000	213,000	330,000	238,000	255,000	511,000
63													
64		Special Projects											
65													
66		Subtotal Special Projects	-		-	-	-	-	-	-	-	-	-
67													
68		Assign Fund Balance for Future Expenditures											
69													
70		Subtotal Assigned Fund Balance	-		-	-	-	-	-	-	-	-	-
71													
72	31	Grand Total Police Department	908,491		260,300	217,500	292,000	238,000	213,000	330,000	238,000	255,000	511,000
73													

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		City of Isle of Palms 10-Year Capital Plan											
2		Expenditures for assets or special projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**											
3			Total Needs from All Funds										
4													
5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS		FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
6													
7													
8													
74		Fire Department											
76	1	Rescue Truck purchased in FY16, replace in approx FY31											
77	1	Pumper Truck purchased 5/20/03						599,000					
78	1	95' Ladder Truck purchased 8/28/03					1,374,000						
79	1	E-1 Pumper Truck purchased 7/17/09 (replace in FY26)									715,000		
80	1	75' Ladder Truck purchased 5/4/04 (down pmt in FY18, bal in FY19).		849,500	<i>offset with proceeds from municipal lease</i>								
81		Vehicle Radio Repls (half were deferred in FY18) - from reserves						75,000					
82	1	Replace 2010 Ford F-150 - deferred to FY20						34,000			34,000		
83	1	Replace 2008 Ford F-250 purch FY07 - deferred to FY20						35,000			36,000		
84	1	Replace 2008 Ford F-150 purch FY08		34,000							34,000		
85	1	Replace 2014 Ford F-150 purchased in FY14						34,000				35,000	
86	1	Replace 2016 Ford F-150								35,000			
87		2 Mobile radio repeaters (one per ladder truck)						34,000					35,000
88		One Thermal imaging camera (we have 4)		12,000				12,000			15,000	15,000	15,000
89		Porta-Count machine for SCBA mask fit testing (only with failure)		10,000									
90		Replace 8 mobile data terminals (MDTs)								52,000			
91	1	Replace 10' rubber boat purchased in FY18 and motor										30,000	
92	2	Replace Yamaha jet skis (1 in FY17 and 1 in FY18)					14,000	14,000		15,000	15,000	16,000	16,000
93	1	Replace Avon rubber boat and motor		20,000									25,000
94	1	Replace 1995 aluminum boat and motor											35,000
95		Replace fire pump for boat and marina fires								18,000			
96	1	Replace rescue boat						65,000					
97		Firefighter accountability system for tracking personnel on-scene						10,000					
98		RAD-57 medical monitor for carbon monoxide & oxygen (only w/fail)		5,000				6,000			7,000		
100		Cutters, spreader, hose and pump for "jaws of life" equip						20,000					
101		Two Ram extrication devices											10,000
102		New airbags and hoses for vehicle accident extrications									10,000		
103	3	Repl all terrain veh (ATVs) for beach patrol/missions (1 in FY19)		17,000				36,000	18,000		38,000	19,000	40,000

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		City of Isle of Palms 10-Year Capital Plan											
2		Expenditures for assets or special projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**											
3			Total Needs from All Funds										
4													
5	Total		FY 19		FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
6	Fleet		DEPARTMENT										
7	Count		REQUESTS										
8													
104		Fire Department, continued											
105													
106		Replace security locks on all doors at FS2 to be consistent w/ PSB	30,000										
107		Two (2) portable hydrants to be mounted on ladder trucks							5,000				
108		Two (2) portable deck guns to be mounted on pumper trucks							10,000				
109		Repl all 28 SCBA (self contained breathing apparatus) (every 10 yrs)			200,000								
110		50% of Public Safety Building roof replacement	249,500										
111		Relocate PSB generator fr roof to elevated platform on ground (rough est)	40,000										
112		Replace PSB generator day tank (rough estimate)	10,000										
113		Repairs needed per the Feb 2017 Hill Construction Rpt (50% of PSB)	123,491		19,300	37,500							
114		Repairs needed per the Feb 2017 Hill Construction Rpt (Fire Sta #2)	78,925		5,600	62,500							
115		Subtotal Capital	1,479,416		1,832,900	854,000	18,000	120,000	68,000	155,000	811,000	131,000	45,000
116													
117													
118		Special Projects	-		-	-	-	-	-	-	-	-	-
119													
120		Assign Fund Balance for Future Expenditures											
121		Repl 28 SCBA (self contained breathing apparatus) in 2020	60,667										
122		Replace 1 Rescue Truck, 2 Ladder Trucks, 2 Pumper Trucks	500,000		500,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,001
124		Subtotal Assignment of Fund Balances	560,667		500,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,001
126	19	Grand Total Fire Department	2,040,083		2,332,900	1,154,000	318,000	420,000	368,000	455,000	1,111,000	431,000	345,001

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		City of Isle of Palms 10-Year Capital Plan											
2		Expenditures for assets or special projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**											
3			Total Needs from All Funds										
4													
5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS										
6				FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	
7													
8													
127		Public Works Department											
129	1	1998 Mack (PW14) (currently used for miscellaneous work, will not be replaced when it fails)											
130	1	Replace 2003 Mack w/ 30yd Packer (PW20)	203,917										
131	1	Replace 2006 Mack w/ 20yd Packer (PW2)				170,000							
132	1	Replace 2008 Mack w/ 31yd Loadmaster Packer (PW22)						255,000					
133	1	Replace 2009 Mack w/ 31yd Loadmaster Packer (PW24)										270,000	
134	1	Replace 2014 Mack w/ 30yd Packer (PW26) in FY30											
135	1	Replace 2016 Mack w/ 30yd Packer (PW16) in FY31											
136	1	Replace 2006 Caterpillar trash loader						158,000					
137													
138	1	2002 Mack Flatbed (PW 18) (keep as spare to help with yard debris)											
139	1	Replace 2003 Mack Flatbed (PW 21)				110,000							
140	1	Replace 2002 Mack Flatbed (PW 18)	106,891										
141	1	Replace 2008 F250 4x4 (deferred since FY15)					34,000					35,000	
142	1	Replace 2012 Ford F150 4x4 (deferred in FY18)	33,500							35,000			
143	1	Replace 2014 F150 4x4				34,000					35,000		
144	1	Replace 2016 Ford F350 4x4 with hopper					48,000						50,000
145	1	Replace 2017 Ford F250						35,000					
146	1	Add Ford F150 for Asst Director	33,500							35,000			
147		Radio Replacements - replace w/ failure and continue to investigate options for communications that are less expensive than public-safety level radios.	10,000										
148		Replace cantilever gate system (may be able to complete this in FY18 using funds for Hill Bed maintenance)	15,000										
149		Replace generator for fuel pump & PW building (old unit died, making do with small portable)	75,000										
150		Rebudget replacement of underground fuel storage tanks	280,000										
151		Replace fuel canopy	30,000										
152		Hill Report priorities - only roof and garage door replacements in FY19	115,000			135,000							
153		Replace four 4-in flood water pumps purch in FY07/10 (continue to defer, should be needed less after Phase II Drainage Project)				40,000							
154		Replace z-track mower for rights of way				15,000						20,000	
155		Replace privacy fence along 13th Ave										15,000	

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		City of Isle of Palms 10-Year Capital Plan											
2		Expenditures for assets or special projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**											
3			Total Needs from All Funds										
4													
5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS		FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
6													
7													
8													
156		Public Works Department, continued											
157													
158		Replace Skid Steer purchased in FY16					60,000						
159		Replace Fuel management system purchased in FY12						40,000					
160		Repl front beach trash compactor purchased in FY15										50,000	
161		Replace air compressor (for heavy equipment tires)						7,500					
162		Repl 2 underground fuel tanks											
163		Repl fuel pump canopy											
164	15	Subtotal Capital	902,808		334,000	34,000	278,000	240,500	255,000	70,000	70,000	355,000	50,000
165													
166		Special Projects											
167		General drainage contingency - to address smaller drainage issues as they are identified.	70,000		70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
168		Engineering/design/const mgt for drainage outfall improvements	400,000		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
169		Repeat drainage work based on 3-year maint schedule instead of the 5-year rotation used prior to FY18.	187,038		184,538	198,288	187,038	184,538	198,288	187,038	184,538	198,288	187,038
170		Complete Phase II Drainage project, offset by \$500,000 Rural Infr. Grant	1,500,000										
171		Provision for undergrounding utility lines in conjunction with the SCE&G non-std svc fund.. Unspent funds reserved at yr-end for future projects	-		75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
172													
173		Subtotal Special Projects	2,157,038		429,538	443,288	432,038	429,538	443,288	432,038	429,538	443,288	432,038
174													
175		Assign Fund Balance for Future Expenditures											
176		Replace 7 Garbage Packer trucks and 1 Caterpillar loader	100,000		100,000	95,000	95,000	95,000	90,000	110,000	110,000	110,000	110,000
177		Hill Report Maintenance											
178		Reserve unspent provision for utility undergrounding	see above										
179		Subtotal Assignment of Fund Balance	100,000		100,000	95,000	95,000	95,000	90,000	110,000	110,000	110,000	110,000
180													
181		Grand Total Public Works Department	3,159,846		863,538	572,288	805,038	765,038	788,288	612,038	609,538	908,288	592,038
182													

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		City of Isle of Palms 10-Year Capital Plan											
2		Expenditures for assets or special projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**											
3			Total Needs from All Funds										
4													
5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	
6													
7													
8													
183		Building Department											
184													
185	1	Replace pickup truck purchased in FY18						35,000					
186		50% of cost to repl City Hall HVAC (only with failure) (per Hill Rpt)	12,500										
187		50% of City Hall repairs needed per the Feb 2017 Hill report	5,800	15,000	37,500								
188													
189	1	Subtotal Capital	18,300	15,000	37,500	-	-	35,000	-	-	-		
190													
191		Special Projects											
192													
193		Subtotal Special Projects	-	-	-	-	-	-	-	-	-		
194													
195		Grand Total Building Department	18,300	15,000	37,500	-	-	35,000	-	-	-		
196													
197													

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1		City of Isle of Palms 10-Year Capital Plan											
2		Expenditures for assets or special projects > \$5000 **Expenditures less than \$5,000 are included in operating budgets**											
3			Total Needs from All Funds										
4													
5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS		FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
6													
7													
8													
198		Recreation Department											
200		Add/Repl playground or outside scoreboard equip (only with failure)	10,000		10,000	15,000	40,000	15,000	15,000	20,000	20,000	20,000	20,000
201		Replace basketball scoreboard in gymnasium									7,000		
202		Rec Trac software upgrade for online registration module			5,400			5,400		5,400			5,600
203		Rec Trac software to enable online registration, incl req'd 2nd server			26,000								
204		Acoustical Panels for Gymnasium			30,000								
205	1	Replace Rec-1				27,500							
206		Replace Toro Groomer				14,000							
207	1	Replace golf cart			6,000			7,000			8,000		
208		Replace computer server for RecTrak or security cameras	6,000		6,000			7,000		7,000		8,000	
209	1	Repl FY18 2018 Ford F-150								36,000			
210		Replace Bi-Parting walk-draw curtain					10,000						
211		Replace outdoor water fountains (we have 4) only with failure	5,000				5,000			5,000			
212		Soccer Goals			6,000			6,000			6,000		
213		Replace HVAC units in Gymnasium			20,000								
214		Repl 11 HVAC units in Expansion (only with failure) approx \$10k ea	30,000		30,000				32,000	32,000	32,000		
215		Replace phone system										12,000	
216		Construct sand volley ball court							27,000				
217		Replace Lift			6,000							6,000	
218		Replace Floor Scrubber			6,000							8,000	
219		Replace lights on soccer field (installed FY17 w/ 25yr warranty)											
220		Replace interior basketball goals with retractable system (FY40)											
221		John Deere Z-TRAK mower	10,000				14,000			15,000			16,000
222		Replace Tennis Fencing							17,000				
223		Covered walkway to front entrance				250,000							
224		Replace Christmas Tree for Front Beach area							20,000				
225		Replace sound system speakers			10,000								
226		Replace fencing on Softball Field									50,000		
227		Replace Fencing on Baseball Field										20,000	
228		Repl gym floor/rehabilitate subsurface (offset by \$13,000 in grants)	62,000										

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3			Total Needs from All Funds										
4													
5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS		FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
6													
7													
8													
229		Recreation Department Capital, continued											
230													
231		Replace John Deere Tractor				20,000							
232		Purchase generator			150,000								
233		Replace 4 outdoor basketball goals and posts											
234		Radio Replacements (FY29)								40,000			
235		Replace Picnic Shelter					40,000						
236		Replace baseball, softball, tennis & bball lights (FY37)											
237		Repairs needed per the Feb 2017 Hill report			-	-							
238	3	Total Recreation Department Capital Expenditures	123,000		311,400	326,500	109,000	40,400	154,000	77,400	163,000	79,600	36,000
239													
240		Special Projects											
241		Fitness room expansion - design only											
242		Construct fitness room expansion				675,000							
243		Equipment for fitness room expansion				120,000							
244		Reconstruct 2 Tennis Courts (if courts aren't reconstructed they will need a \$18,000 resurface)	68,000										
245		Rehabilitate softball, baseball and multipurpose fields (FY30+)											
246		Construct gymnasium in accordance with Master Plan				3,750,000							
247													
248		Subtotal Special Projects	68,000		795,000	3,750,000	-	-	-	-	-	-	-
249													
250		Grand Total Recreation Department	191,000		1,106,400	4,076,500	109,000	40,400	154,000	77,400	163,000	79,600	36,000
251													
252													

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1		City of Isle of Palms 10-Year Capital Plan											
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3			Total Needs from All Funds										
4													
5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS										
6				FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	
7													
8													
253		Front Beach Area, including Public Restrooms, Parking Meters, Parking Lots and Beach Walkovers											
255		Replace 5 Parking Meter Kiosks purchased used in FY14	70,000										
256		Replace 7 Parking Meter Kiosks in Lots purchased in FY16& FY17								105,000			
257		Repl white fencing (110 LFt at Ocean Villas & 160 LFt across fr WJ)	40,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
258		Rehabilitation of restrooms, construction of ER veh access/walkway, construction of shower platform, possibly changing cabanas											
259		Replace front beach streetlight fixtures (evaluate in FY27)											
260		Repl/repair/add dune walkovers (approx 57 accesses)	125,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
261		Mobi Mat material to stabilize beach accesses as needed	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
262		Replace (12) streetlight fixtures		96,000									
263		Replace 4 bollard lights (shorter poles, near County Park)											10,000
264		Replace Front Beach irrigation system & repair associated infrastructure											175,000
265		Add, replace or rehabilitate public art		10,000			10,000				10,000		
266		Repairs needed per Feb 2017 Hill report	-	8,000									
267		Subtotal Capital	265,000	264,000	150,000	150,000	160,000	150,000	255,000	160,000	335,000	150,000	
269		Special Projects											
270		Resurface City-owned portion of Ocean Blvd											
272		Subtotal Special Projects	-	-	-	-	-	-	-	-	-	-	-
274		Assign Fund Balance for Future Expenditures											
275		Replace underground infrastructure in Front Beach Area	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
276		Subtotal Assignment of Fund Balance	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
278		Grand Total Front Beach	340,000	339,000	225,000	225,000	235,000	225,000	330,000	235,000	410,000	225,000	
279													
280		Breach Inlet Boat Ramp											
282		Rehabilitate concrete ramp (last done in FY00)			-		50,000						
283		Replace boat ramp gate			-		10,000						
284		Subtotal Capital	-	-	-	-	60,000	-	-	-	-	-	-
286		Grand Total Breach Inlet Boat Ramp	-	-	-	-	60,000	-	-	-	-	-	-

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3			Total Needs from All Funds										
4													
5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	
6													
7													
8													
288		Beach Maintenance and Monitoring											
290		Off-shore Beach Restoration Project											
291		Design & permitting of next large scale off-shore project						700,000					
292		Construction of next large scale off-shore project							20,000,000				
293		Update Beach Management Plan				40,000					40,000		
294		Post storm sand scraping/emergency berm repair (only if needed)	-	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
295		Post project monitoring	200,000										
296		Ongoing monitoring of shoreline	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
297		Subtotal Special Projects	275,000	325,000	325,000	365,000	325,000	1,025,000	20,325,000	325,000	365,000	325,000	
299		Grand Total Beach Restoration and Monitoring	275,000	325,000	325,000	365,000	325,000	1,025,000	20,325,000	325,000	365,000	325,000	
300													
301													
302		Isle of Palms Marina											
304		Repl 4 undrgrnd fuel tanks including dock fuel dispensers	620,000										
305		Engineering & design for BIG grant related improvements	35,000										
306		Improve fuel docks with BIG grant	138,934										
307		Marina parking lot lighting											
308		Improve newer docks on Intracoastal Waterway											
309		Paint Bulkhead	176,000										
310		Replace bulkhead FY30+)											
311		Trash compactor for all tenants to use		50,000									
312		Replace boat ramp (FY30+)											
313		Subtotal Capital	969,934	50,000	-	-	-	-	-	-	-	-	-
315		Special Projects											
317		Marina improvements/maintenance (FY19 dock improves)	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
318		Dredging	-	700,000									800,000
319		Subtotal Special Projects	250,000	950,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	1,050,000	
321		Assign Fund Balance for Future Expenditures											
322		Marina maintenance	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
323		Subtotal Assignment of Fund Balance	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	
325		Grand Total Marina	1,369,934	1,150,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	1,200,000	
326													
327													
328													

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3			Total Needs from All Funds										
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5	Total Fleet Count		FY 19 DEPARTMENT REQUESTS	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	
6													
7													
8													
329		Bonded Debt Service- Principal & Interest											
330													
331		1999 Marina GO Bond - principal	300,000										
332		1999 Marina GO Bond - interest	5,220										
333		2003 Rec Expansion GO Bond - principal	180,000	205,000	210,000	210,000	210,000						
334		2003 Rec Expansion GO Bond - interest	17,052	14,028	10,584	7,056	3,528						
335		2006 Fire Station #2 GO Bond - principal	195,000	205,000	215,000	225,000	240,000	250,000	265,000	275,000			
336		2006 Fire Station #2 GO Bond - interest	35,156	31,490	27,636	23,594	19,364	14,852	10,152	5,170			
337		2008 Public Safety Building GO Bond - principal	350,000	350,000	375,000	375,000	375,000	375,000	375,000	425,000	450,000	450,000	
338		2008 Public Safety Building GO Bond - interest	161,460	146,970	132,480	116,955	101,430	85,905	70,380	54,855	37,260	18,630	
339		2019 75' Ladder Truck Muni Lease - principal	72,623	75,128	77,720	80,402	83,175	86,045	89,013	92,084	95,261	98,548	
340		2019 75' Ladder Truck Muni Lease - interest	29,325	26,820	24,228	21,546	18,772	15,903	12,934	9,863	6,686	3,400	
341													
342		Debt Totals by Year	1,345,836	1,054,436	1,072,648	1,059,553	1,051,270	827,705	822,480	861,973	589,208	570,578	
343													
344													
345		SUMMARY BY CATEGORY											
346													
347		Total Capital Items	4,748,249	3,146,100	1,697,500	869,500	916,400	952,500	939,900	1,455,500	1,169,100	835,500	
348		Total Special Projects	2,750,038	2,899,538	4,768,288	1,047,038	1,004,538	1,718,288	21,007,038	1,004,538	1,133,288	1,807,038	
349		Total Assignments of Fund Balance for Future Projects	885,667	1,325,408	1,120,408	1,120,408	1,120,408	795,000	815,000	815,000	815,000	815,001	
350		Total Bond and Loan Payments	1,345,836	1,054,436	1,072,648	1,059,553	1,051,270	827,705	822,480	861,973	589,208	570,578	
351		Total all expenditures on this schedule	9,729,789	8,425,482	8,658,844	4,096,499	4,092,616	4,293,493	23,584,418	4,137,011	3,706,596	4,028,117	

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

NOTE: This analysis relates ONLY to the Isle of Palms portion of the total property tax bill

CURRENT ISLE OF PALMS MILLAGE

Operating Millage Rate =	0.0213
Debt Service Millage Rate	0.0034
Total IOP Millage Rate	0.0247
Local Option Sales Tax Credit Factor	(0.0002)

INCREASE IOP MILLAGE BY THE FY17-FY20 CUMULATIVE ALLOWABLE CAP FOR OPERATING MILLAGE (~7.80%)

Operating Millage Rate =	0.0230
Debt Service Millage Rate	0.0034
Total IOP Millage Rate	0.0264
Local Option Sales Tax Credit Factor	(0.0002)

TAXPAYER'S INCREASE

Appraised Value	CURRENT ISLE OF PALMS MILLAGE			2nd Homes & Commercial Assessed at 6%	INCREASE IOP MILLAGE BY THE FY17-FY20 CUMULATIVE ALLOWABLE CAP FOR OPERATING MILLAGE (~7.80%)			2nd Homes & Commercial Assessed at 6%	TAXPAYER'S INCREASE	
	Primary Residences Assessed at 4%	Less Local Option Sales Tax Credit	Net IOP Property Tax for a primary resident		Primary Residences Assessed at 4%	Less Local Option Sales Tax Credit	Net IOP Property Tax for a primary resident		Primary Residents	2nd Homes/Commercial
250,000	247.00	(50.00)	197.00	370.50	263.61	(50.00)	213.61	395.42	16.61	24.92
300,000	296.40	(60.00)	236.40	444.60	316.34	(60.00)	256.34	474.51	19.94	29.91
350,000	345.80	(70.00)	275.80	518.70	369.06	(70.00)	299.06	553.59	23.26	34.89
400,000	395.20	(80.00)	315.20	592.80	421.78	(80.00)	341.78	632.67	26.58	39.87
500,000	494.00	(100.00)	394.00	741.00	527.23	(100.00)	427.23	790.84	33.23	49.84
600,000	592.80	(120.00)	472.80	889.20	632.67	(120.00)	512.67	949.01	39.87	59.81
700,000	691.60	(140.00)	551.60	1,037.40	738.12	(140.00)	598.12	1,107.18	46.52	69.78
900,000	889.20	(180.00)	709.20	1,333.80	949.01	(180.00)	769.01	1,423.52	59.81	89.72
1,000,000	988.00	(200.00)	788.00	1,482.00	1,054.46	(200.00)	854.46	1,581.68	66.46	99.68
1,250,000	1,235.00	(250.00)	985.00	1,852.50	1,318.07	(250.00)	1,068.07	1,977.11	83.07	124.61
1,500,000	1,482.00	(300.00)	1,182.00	2,223.00	1,581.68	(300.00)	1,281.68	2,372.53	99.68	149.53
1,750,000	1,729.00	(350.00)	1,379.00	2,593.50	1,845.30	(350.00)	1,495.30	2,767.95	116.30	174.45
2,000,000	1,976.00	(400.00)	1,576.00	2,964.00	2,108.91	(400.00)	1,708.91	3,163.37	132.91	199.37
2,500,000	2,470.00	(500.00)	1,970.00	3,705.00	2,636.14	(500.00)	2,136.14	3,954.21	166.14	249.21
3,000,000	2,964.00	(600.00)	2,364.00	4,446.00	3,163.37	(600.00)	2,563.37	4,745.05	199.37	299.05
3,500,000	3,458.00	(700.00)	2,758.00	5,187.00	3,690.60	(700.00)	2,990.60	5,535.89	232.60	348.89
4,000,000	3,952.00	(800.00)	3,152.00	5,928.00	4,217.82	(800.00)	3,417.82	6,326.74	265.82	398.74
4,500,000	4,446.00	(900.00)	3,546.00	6,669.00	4,745.05	(900.00)	3,845.05	7,117.58	299.05	448.58
5,000,000	4,940.00	(1,000.00)	3,940.00	7,410.00	5,272.28	(1,000.00)	4,272.28	7,908.42	332.28	498.42

ANNUAL PROJECTED ADDITIONAL REVENUE TO THE CITY FROM A 7.8% TAX INCREASE = \$344,000

FY19 Millage Rates of Neighboring Communities:

Sullivan's Island = 0.0509

Mt Pleasant = 0.04100

Folly Beach = 0.0369