



PUBLIC HEARING
5:45pm, Tuesday, June 23, 2020
Virtual Meeting via Zoom call due to COVID-19 Pandemic
broadcasted live on YouTube: <https://www.youtube.com/user/cityofisleofpalms>

MINUTES

1. Call to order

Present: Council members Buckhannon, Bell, Smith, Popson, Streetman, Moye, Ward, Pounds, and Mayor Carroll

Staff Present: Administrator Fragoso, Asst, Administrator Hanna, Attorney Copeland, various department heads

2. Ordinance 2020-03 – 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, 2020 AND ENDING JUNE 30, 2021

Mayor Carroll stated no public comments were received regarding the FY21 budget.

Administrator Fragoso stated the FY21 budget was unanimously approved by the Ways & Means Committee at their June 16, 2020 meeting. Projected revenues for FY21 show an 8% decrease from FY20 and FY21 expenditures are \$30,000 above those of FY20. The FY21 budget also includes a 1.3 millage increase to cover the debt service on a general obligation bond for the construction of the Phase III drainage project. A \$500,000 home should expect to see a \$26 increase in their property taxes based on that millage. She also highlighted projects included in the upcoming budget such as rehabilitation efforts at the marina, refurbishment of the 95' ladder truck, and repairs to Waterway Boulevard. However, Administrator Fragoso noted that the FY21 budget is based on a lot of unknowns and assumptions due to the effects of the COVID-19 virus. She anticipates there will be a clearer picture of revenues by September and the budget can be adjusted if that is the will of City Council.

Mayor Carroll thanked staff for their hard work in the preparation of the budget and in keeping expenses down.

3. **Adjournment**

Council Member Buckhannon made a motion to adjourn and Council Member Moye seconded the motion. The meeting was adjourned at 5:55pm.

Respectfully submitted,

Nicole DeNeane
City Clerk