

**City of Isle of Palms
Future Cash Needs for Capital Projects**

Cash Balances										
General Fund	Capital Projects Fund		Tourism Funds	Beach Preserve Fund	Disaster Recovery Fund	Marina Fund		All Other Funds	Total	
	Unrestricted	Restricted Grants/Bond Proceeds	Restricted		Unrestricted	Restricted Grants Rec'd	Restricted			
Cash Balances as of 10/31/2023	3,951,342	7,426,044	5,100,000	11,688,550	9,155,099	2,880,436	258,220	1,500,000	395,778	42,355,469
<u>FY24 Budgeted Spending - All Capital Projects</u>										
Drainage Phase 3			1,373,000							1,373,000
Drainage Phase 4										-
Drainage Phase 5+										-
Other Drainage		143,000	957,000	198,000						1,298,000
Waterway Blvd Path NOTE 1			685,000	415,000						1,100,000
City Hall Renovation		834,000		416,000						1,250,000
Vehicle & Equipment Purchases (all Depts)		214,000		816,000						1,030,000
Building & HVAC Maintenance (all Depts)		457,000		386,000			50,000			893,000
Fire Department Exhaust Systems		100,000		100,000						200,000
Outdoor Fitness Court		55,000		110,000						165,000
Underground Power Lines				75,000						75,000
Marina Public & T Docks + Greenspace			1,085,000	800,000			266,000			2,151,000
Beach Renourishment					345,000					345,000
Beach Access					485,000					485,000
Subtotal FY24 Budgeted Capital Spending	-	1,803,000	4,100,000	3,316,000	830,000	-	316,000	-	-	10,365,000
<u>Add Back FY24 actual spending against the Capital Budget above. The 10/31/23 Cash Balance has already been reduced by these payments.</u>										
	-	218,328	-	644,775	58,096	-	2,300	-	-	923,498
<u>Upcoming Large Projects</u>										
Drainage (5 Year Forecast) NOTE 2		3,000,000		987,000						3,987,000
Fire Engines (2 Forecasted in next 2 Years)		670,000		1,330,000						2,000,000
Dredging (FY25 Forecast)								1,500,000		1,500,000
Emergency Sandbags					250,000					250,000
Ongoing Emergency Beach Scraping/Truck In Operation					1,500,000					1,500,000
Public Works Garbage Trucks (3 forecasted in next 5 years)		390,000		390,000						780,000
USACE Beneficial Use Beach Project					250,000					250,000
Large Offshore Dredging Project-North End of Island										-
										-
										-
Subtotal Upcoming Large Projects		4,060,000	-	2,707,000	2,000,000	-	-	1,500,000	-	10,267,000
Total Cash Remaining	3,951,342	1,781,371	1,000,000	6,310,325	6,383,195	2,880,436	(55,480) NOTE 3	-	395,778	22,646,967

- Notes:**
NOTE 1 City expects to receive 90% of the Waterway Path project cost via FEMA grant. The expected grant funds are not included in cash.
NOTE 2 Includes \$2.5 million for projects identified in the City's Comprehensive Drainage Plan
NOTE 3 The negative cash balance forecast will be offset by tenant rents, which are budgeted at \$441,000 for FY24.
NOTE 4 This forecast does not include \$1.5 million in new State funding that has been approved for drainage (\$1M) and ADA Boardwalks (\$.5M)