



## **Public Services & Facilities Committee**

9:00 a.m., Monday, February 9, 2026

1207 Palm Boulevard  
City Hall Council Chambers

### **Public Comment:**

All citizens who wish to speak during the meeting must email their first and last name, address and topic to Nicole DeNeane, City Clerk, at [nicoled@iop.net](mailto:nicoled@iop.net) no later than **3:00 p.m. the day before the meeting**. Citizens may also provide written public comment here:

<https://www.iop.net/public-comment-form>

### **Agenda**

**1. Call to order** and acknowledgment that the press and the public have been duly notified of the meeting in accordance with the Freedom of Information Act.

**2. Citizens' Comments** – All comments have a time limit of three (3) minutes.

**3. Approval of previous meeting's minutes** – January 14, 2026

**4. Marina Tenants' Comments**

**5. Presentations – none**

**6. Old Business**

- a. Update on Waterway Boulevard project
- b. Update on beach projects
- c. Review of methodology of determining financial sharing arrangement
- d. Discussion of funding options for beach renourishment
- e. Discussion and consideration of Agreement with Wild Dunes Community Association

**7. New Business**

- a. Discussion with Thorn Run Partners – Federal Water Project Authorization
- c. Discussion with Philip Slagle, ATM – Marina Dredging Project
- d. Review of 10-year capital plan for Public Works Department, Recreation Department, Drainage, Front Beach, Beach and Marina

**8. Miscellaneous Business**

**9. Adjournment**



**Public Services & Facilities Committee Meeting  
9:00am, Wednesday, January 14, 2026  
1207 Palm Boulevard, Isle of Palms, SC and  
broadcasted live on YouTube: <https://www.youtube.com/user/cityofisleofpalms>**

**MINUTES**

**1. Call to Order**

Present: Council members Miars, Pierce, and Streetman

Staff Present: Administrator Kerr, Deputy Administrator Kuester, Director Pitts, Asst. Director Asero, Director Ferrell

**2. Citizen's Comments – none**

**3. Election of Chair and Vice Chair**

Council Member Pierce nominated Council Member Miars as Chair of the Public Services & Facilities Committee. Council Member Miars seconded the nomination. A vote was taken with all in favor of Council Member Miars as Chair of the Public Services & Facilities Committee.

Council Member Miars nominated Council Member Pierce as Vice Chair of the Public Services & Facilities Committee. Council Member Pierce seconded the nomination. A vote was taken with all in favor of Council Member Pierce as Vice Chair of the Public Services & Facilities Committee.

**4. Approval of Previous Meeting's Minutes – December 2, 2025**

**MOTION: Council Member Pierce made a motion to approve the minutes as amended. Council Member Streetman seconded the motion. The motion passed unanimously.**

**5. Marina Tenant's Comments**

**MOTION: Council Member Pierce made a motion to discuss the parking lot update at this point in the meeting since Mr. Dave Lorenz was in attendance. Council Member Streetman seconded the motion. The motion passed unanimously.**

Committee members discussed the layout agreed upon by the City and the restaurant. Administrator Kerr pointed out that the cost estimates cannot be more accurate without putting the project out to bid. At the time of the meeting, the estimated cost of the project is approximately \$500,000 including \$50,000 in soft costs.

Mr. Lorenz would like the drive lanes to be of impervious asphalt to prevent constant repairs.

Administrator Kerr said there are two scenarios to consider: “One is if you had a goal, if your goal was to leave the impervious surfacing at a net zero change, you would remove all of the existing and the reconfigure that impervious in the circle to have the ring road being out of asphalt and then all of the material in the middle, the parking spaces, being gravel. If you were to want to leave the driving surface and then add impervious surfacing to kind of add that ring road back in, you would be increasing the amount of impervious surfacing and probably triggering some amount of permitting.”

Mr. Lorenz suggested using the restaurant’s overages to fund the project, allowing the restaurant to oversee the parking lot renovation. The restaurant would need to bring the final design back to the Council for final approval. Such a change in responsibility would be a component of the changes to the lease agreement.

**MOTION:** Council Member Pierce made a motion to “go forward with the design we talked about, which is to pull up the asphalt, make the ring, try to, with the objective of going neutral on the impervious surfacing, and to have Mr. Cline put together a specification to give to Dave, and for us to take this up to Council and consider up to \$500,000 with the hope of saving \$50,000 on the engineering” and to move forward with the redesign of the Marina parking lot and to redo the lease to reflect the new design and get the City access to the public dock.

Administrator Kerr said, “I think you would want to recommend is recommend to Council that the City spend up to \$500,000 in exchange and to initiate the process of amending the leases.”

Mr. Lorenz will use the approved design to secure pricing.

**MOTION:** **Council Member Pierce made a motion to amend his motion to recommend to City Council to authorize up to \$500,000 to reconfigure the marina lot and to amend the leases to reflect the new design. Council Member Streetman seconded the motion. The motion passed unanimously.**

6. **Presentations** – none

7. **Old Business**

**B. Update on Waterway Boulevard Project**

Council Member Miars asked if the Waterway Boulevard Multi-Use Path could turn up into the buffer when complete. Administrator Kerr said there is a requirement for a vegetative buffer, so he would need to speak to the Zoning Administrator about the matter. He also said there is a lot of infrastructure in that area which could limit the materials that can be used there. He will report back his findings to the Committee.

Administrator Kerr reported that since City Council awarded the contract for the project to the Bastian Group, Quality Enterprises is making plans to appeal the award. The window for that appeal closes on January 21. A Notice to Proceed will not be issued until the appeal window closes. If an appeal is filed, the matter will come before City Council. He is seeking legal advice and will update Council at their January 29 meeting. In the meantime, the Bastian Group will work on their submittals to Thomas & Hutton.

### **C. Update on beach projects**

Council Member Pierce requests that Mr. Traynum update City Council on the situation with US Fish & Wildlife and the status of the permits. He would also like a “steady forecast on the project status” and more frequent updates to the public.

Administrator Kerr said staff will do their best to provide updates, but details of the project change daily. It is a very fluid situation. The best the City can provide are date ranges.

### **D. Update on MOU with Wild Dunes Community Association**

Administrator Kerr reviewed the slides regarding the cost sharing scenarios for the upcoming beach renourishment project that were discussed with City Council at January 13<sup>th</sup>’s Special City Council meeting. He said that establishing cost sharing is the key part of the MOU.

Council Member Pierce would like verification on the legality of spending public monies in private spaces. Council Member Miars suggested using percentage in the MOU. Administrator Kerr agreed but added that there will be a cap on what the City will spend.

At their January 29 meeting, City Council will review the alternatives proposals. He reminded the Committee that there is a \$4 million placeholder for hard structures in the FY26 budget. He said it is appropriate to talk with WDCA about cost sharing such improvements.

Before work can begin on hard structures, Administrator Kerr said the MOU for the upcoming project needs to be in place, and the City needs to determine if there is a long-term cost benefit of adding a hard structure to stretch out the renourishment cadence.

Council Member Pierce would like the City to make a formal request to the State and to County Council for \$20 million.

Administrator Kerr stated that the path for those sorts of requests is via SCPRT, and the City has requested \$5.2 million. There is currently not another means by which to make such a request since earmarks are not permitted. However, the State legislature is reconsidering the earmark matter.

**MOTION: Council Member Miars made a motion to recommend cost sharing scenario 5 to City Council. Council Member Streetman seconded the motion. The motion passed unanimously.**

The cost sharing discussion will be on the February workshop agenda.

## **8. New Business -- none**

**9. Miscellaneous Business**

The next regular meeting of the Public Services & Facilities Committee will be Monday, February 9, 2026 at 9am. Discussion of the draft MOU will be on the agenda.

**10. Adjournment**

Council Member Miars made a motion to adjourn and Council Member Streetman seconded the motion. The meeting was adjourned at 10:30am.

Respectfully submitted,

Nicole DeNeane

City Clerk

**City of Isle of Palms****Analysis of Beach Preservation Fee Fund Contribution Outside of Wild Dunes and Inside of Wild Dunes****2025 County Data****As of December 17, 2025**

| Category                          | Outside of Wild Dunes |               | Wild Dunes         |               | Total Number of Licenses and Gross Revenue |             |
|-----------------------------------|-----------------------|---------------|--------------------|---------------|--|-------------|
|                                   | Number of Licenses    | Gross Revenue | Number of Licenses | Gross Revenue |  |             |
| <b>Grand Total</b>                | 817                   | 95,523,764    | 906                | 84,246,540    | 1,723                                      | 179,770,304 |
| <b>Total Percentage</b>           | 47%                   | 53%           | 53%                | 47%           | 100%                                       | 100%        |
| <b>Approx 1% of Gross Revenue</b> |                       | 955,238       |                    | 842,465       |  | 1,797,703   |

**Notes:**

Total gross revenue was derived from Short-Term Rental (STR) licenses as reported in the STR license applications, and from hotels as indicated in the business license applications.

Some short-term rentals report no gross income.

The original 2024 County data listed 56 Wild Dunes properties incorrectly marked as outside of Wild Dunes (983 total properties minus 56 equals 927).

The combined income for these 56 properties is \$2,576,897.64

In 2024, the 119 commercial condominiums located outside of Wild Dunes were collectively licensed as two hotels under business licenses.

In 2025, an additional 38 lockout units were identified within Wild Dunes.

## City of Isle of Palms -Debt Service Scenarios for Beach Renourishment

|   |                   |                      |
|---|-------------------|----------------------|
| GO Bond                                       | Principal         | 10,329,315           |
| Terms   | 5, 7 and 10 Years |                      |
| 1 millage                                     | \$ 338,000        |                      |
| Millage needed per annual debt service        | 6.82              | 0.00682 2,303,973    |
| Per 1 million taxable value primary residence | 4%                | 1,000,000 \$ 272.66  |
|   | 5.09              | 0.00509 \$ 1,720,963 |
|   |                   | \$ 203.66            |
|   | 3.81              | 0.00381 \$ 1,289,410 |
|   |                   | \$ 152.59            |

| Fiscal Year             | 5 Years @ 3.75%         |                               |                         |                     | 7 Years @ 4.00%         |                     |              |            | 10 Years @ 4.25% |           |              |            |
|-------------------------|-------------------------|-------------------------------|-------------------------|---------------------|-------------------------|---------------------|--------------|------------|------------------|-----------|--------------|------------|
|                         | Principal               | Interest                      | Debt Service            | Balance             | Principal               | Interest            | Debt Service | Balance    | Principal        | Interest  | Debt Service | Balance    |
|                         | 10,329,315              | 1,190,551                     | 11,519,865              | 10,329,315          | 10,329,315              | 1,717,427           | 12,046,742   | 10,329,315 | 10,329,315       | 2,564,781 | 12,894,096   |            |
| 2026                    | -                       | -                             | -                       | 10,329,315          | -                       | -                   | -            | -          | -                | -         | -            | -          |
| 2027                    | 1,916,624               | 387,349                       | 2,303,973               | 8,412,691           | -                       | -                   | -            | 10,329,315 | -                | -         | -            | -          |
| 2028                    | 1,988,497               | 315,476                       | 2,303,973               | 6,424,194           | 1,307,791               | 413,173             | 1,720,963    | 9,021,524  | -                | -         | -            | 10,329,315 |
| 2029                    | 2,063,066               | 240,907                       | 2,303,973               | 4,361,128           | 1,360,102               | 360,861             | 1,720,963    | 7,661,422  | 850,414          | 438,996   | 1,289,410    | 9,478,901  |
| 2030                    | 2,140,431               | 163,542                       | 2,303,973               | 2,220,697           | 1,414,506               | 306,457             | 1,720,963    | 6,246,916  | 886,556          | 402,853   | 1,289,410    | 8,592,345  |
| 2031                    | 2,220,697               | 83,276                        | 2,303,973               | -                   | 1,471,086               | 249,877             | 1,720,963    | 4,775,829  | 924,235          | 365,175   | 1,289,410    | 7,668,110  |
| 2032                    | -                       | -                             | -                       | -                   | 1,529,930               | 191,033             | 1,720,963    | 3,245,899  | 963,515          | 325,895   | 1,289,410    | 6,704,595  |
| 2033                    | -                       | -                             | -                       | -                   | 1,591,127               | 129,836             | 1,720,963    | 1,654,772  | 1,004,464        | 284,945   | 1,289,410    | 5,700,130  |
| 2034                    | -                       | -                             | -                       | -                   | 1,654,772               | 66,191              | 1,720,963    | -          | 1,047,154        | 242,256   | 1,289,410    | 4,652,976  |
| 2035                    | -                       | -                             | -                       | -                   | -                       | -                   | -            | -          | 1,091,658        | 197,751   | 1,289,410    | 3,561,318  |
| 2036                    | -                       | -                             | -                       | -                   | -                       | -                   | -            | -          | 1,138,054        | 151,356   | 1,289,410    | 2,423,265  |
| 2037                    | -                       | -                             | -                       | -                   | -                       | -                   | -            | -          | 1,186,421        | 102,989   | 1,289,410    | 1,236,844  |
| 2038                    | -                       | -                             | -                       | -                   | -                       | -                   | -            | -          | 1,236,844        | 52,566    | 1,289,410    | -          |
| 2039                    | -                       | -                             | -                       | -                   | -                       | -                   | -            | -          | -                | -         | -            | -          |
| 2040                    | -                       | -                             | -                       | -                   | -                       | -                   | -            | -          | -                | -         | -            | -          |
| Description             | Description             | WD Large Offshore MOB / DEMOB | Description             | Wild Dunes Offshore | Description             | Wild Dunes Offshore |              |            |                  |           |              |            |
| Net City Funding Amount | Net City Funding Amount | 10,329,315                    | Net City Funding Amount | 10,329,315          | Net City Funding Amount | 10,329,315          |              |            |                  |           |              |            |
| Term                    | Term                    | 5                             | Term                    | 7                   | Term                    | 10                  |              |            |                  |           |              |            |
| Principal Deferral      | Principal Deferral      | -                             | Principal Deferral      | -                   | Principal Deferral      | -                   |              |            |                  |           |              |            |
| Rate                    | Rate                    | 3.75%                         | Rate                    | 4.00%               | Rate                    | 4.25%               |              |            |                  |           |              |            |
| Timing (FY)             | Timing (FY)             | 2026                          | Timing (FY)             | 2027                | Timing (FY)             | 2028                |              |            |                  |           |              |            |
| Structure               | Structure               | Level D/S                     | Structure               | Level D/S           | Structure               | Level D/S           |              |            |                  |           |              |            |
| Funding Type            | Funding Type            | G.O.                          | Funding Type            | G.O.                | Funding Type            | G.O.                |              |            |                  |           |              |            |
| On/Off                  | On/Off                  | On                            | On/Off                  | On                  | On/Off                  | On                  |              |            |                  |           |              |            |
| Debt                    | Debt                    | Debt                          | Debt                    | Debt                | Debt                    | Debt                |              |            |                  |           |              |            |

**Note: Each scenario begins in a different year for illustration purposes only.**

## City of Isle of Palms -Debt Service Scenarios for Beach Renourishment

|  |                   |                  |                  |             |                |                   |             |                |                   |  |  |  |  |  |
|--|-------------------|------------------|------------------|-------------|----------------|-------------------|-------------|----------------|-------------------|--|--|--|--|--|
| GO Bond  | Principal         | 5,494,316        |                  |             |                |                   |             |                |                   |  |  |  |  |  |
| Terms  | 5, 7 and 10 Years |                  |                  |             |                |                   |             |                |                   |  |  |  |  |  |
| 1 millage  | \$ 338,000        |                  |                  |             |                |                   |             |                |                   |  |  |  |  |  |
| <b>Millage needed per annual debt service</b>        | <b>3.63</b>       | <b>0.00363</b>   | <b>1,225,518</b> |             |                |                   |             |                |                   |  |  |  |  |  |
| <b>Per 1 million taxable value primary residence</b> | <b>4%</b>         | <b>1,000,000</b> | <b>\$ 145.03</b> |             |                |                   |             |                |                   |  |  |  |  |  |
|  |                   |                  |                  | <b>2.71</b> | <b>0.00271</b> | <b>\$ 915,406</b> |             |                |                   |  |  |  |  |  |
|  |                   |                  |                  |             |                | <b>\$ 108.33</b>  |             |                |                   |  |  |  |  |  |
|  |                   |                  |                  |             |                |                   | <b>2.03</b> | <b>0.00203</b> | <b>\$ 685,856</b> |  |  |  |  |  |
|  |                   |                  |                  |             |                |                   |             |                | <b>\$ 81.17</b>   |  |  |  |  |  |

| Fiscal Year             | 5 Years @ 3.75%         |                               |              |           | 7 Years @ 4.00%         |          |                     |           | 10 Years @ 4.25%        |           |                     |           |
|-------------------------|-------------------------|-------------------------------|--------------|-----------|-------------------------|----------|---------------------|-----------|-------------------------|-----------|---------------------|-----------|
|                         | Principal               | Interest                      | Debt Service | Balance   | Principal               | Interest | Debt Service        | Balance   | Principal               | Interest  | Debt Service        | Balance   |
|                         | 5,494,316               | 633,272                       | 6,127,588    | 5,494,316 | 5,494,316               | 913,525  | 6,407,841           | 5,494,316 | 5,494,316               | 1,364,245 | 6,858,562           |           |
| 2026                    | -                       | -                             | -            | 5,494,316 | -                       | -        | -                   | -         | -                       | -         | -                   | -         |
| 2027                    | 1,019,481               | 206,037                       | 1,225,518    | 4,474,836 | -                       | -        | -                   | 5,494,316 | -                       | -         | -                   | -         |
| 2028                    | 1,057,711               | 167,806                       | 1,225,518    | 3,417,124 | 695,633                 | 219,773  | 915,406             | 4,798,683 | -                       | -         | -                   | 5,494,316 |
| 2029                    | 1,097,375               | 128,142                       | 1,225,518    | 2,319,749 | 723,459                 | 191,947  | 915,406             | 4,075,224 | 452,348                 | 233,508   | 685,856             | 5,041,969 |
| 2030                    | 1,138,527               | 86,991                        | 1,225,518    | 1,181,222 | 752,397                 | 163,009  | 915,406             | 3,322,828 | 471,573                 | 214,284   | 685,856             | 4,570,396 |
| 2031                    | 1,181,222               | 44,296                        | 1,225,518    | -         | 782,493                 | 132,913  | 915,406             | 2,540,335 | 491,614                 | 194,242   | 685,856             | 4,078,782 |
| 2032                    | -                       | -                             | -            | -         | 813,793                 | 101,613  | 915,406             | 1,726,542 | 512,508                 | 173,348   | 685,856             | 3,566,274 |
| 2033                    | -                       | -                             | -            | -         | 846,344                 | 69,062   | 915,406             | 880,198   | 534,290                 | 151,567   | 685,856             | 3,031,984 |
| 2034                    | -                       | -                             | -            | -         | 880,198                 | 35,208   | 915,406             | -         | 556,997                 | 128,859   | 685,856             | 2,474,987 |
| 2035                    | -                       | -                             | -            | -         | -                       | -        | -                   | -         | 580,669                 | 105,187   | 685,856             | 1,894,318 |
| 2036                    | -                       | -                             | -            | -         | -                       | -        | -                   | -         | 605,348                 | 80,509    | 685,856             | 1,288,971 |
| 2037                    | -                       | -                             | -            | -         | -                       | -        | -                   | -         | 631,075                 | 54,781    | 685,856             | 657,896   |
| 2038                    | -                       | -                             | -            | -         | -                       | -        | -                   | -         | 657,896                 | 27,961    | 685,856             | -         |
| 2039                    | -                       | -                             | -            | -         | -                       | -        | -                   | -         | -                       | -         | -                   | -         |
| 2040                    | -                       | -                             | -            | -         | -                       | -        | -                   | -         | -                       | -         | -                   | -         |
| Description             | Description             | WD Large Offshore MOB / DEMOB |              |           | Description             |          | Wild Dunes Offshore |           | Description             |           | Wild Dunes Offshore |           |
| Net City Funding Amount | Net City Funding Amount |                               | 5,494,316    |           | Net City Funding Amount |          | 5,494,316           |           | Net City Funding Amount |           | 5,494,316           |           |
| Term                    | Term                    |                               | 5            |           | Term                    |          | 7                   |           | Term                    |           | 10                  |           |
| Principal Deferral      | Principal Deferral      |                               | -            |           | Principal Deferral      |          | -                   |           | Principal Deferral      |           | -                   |           |
| Rate                    | Rate                    |                               | 3.75%        |           | Rate                    |          | 4.00%               |           | Rate                    |           | 4.25%               |           |
| Timing (FY)             | Timing (FY)             |                               | 2026         |           | Timing (FY)             |          | 2027                |           | Timing (FY)             |           | 2028                |           |
| Structure               | Structure               |                               | Level D/S    |           | Structure               |          | Level D/S           |           | Structure               |           | Level D/S           |           |
| Funding Type            | Funding Type            |                               | G.O.         |           | Funding Type            |          | G.O.                |           | Funding Type            |           | G.O.                |           |
| On/Off                  | On/Off                  |                               | On           |           | On/Off                  |          | On                  |           | On/Off                  |           | On                  |           |
| Debt                    | Debt                    |                               | Debt         |           | Debt                    |          | Debt                |           | Debt                    |           | Debt                |           |

**Note: Each scenario begins in a different year for illustration purposes only.**

# CITY OF ISLE OF PALMS, SOUTH CAROLINA

General Obligation Bond, Series 2026

(20-Day Challenge Period)

## FINANCING SCHEDULE

| Feb-26 |    |    |    |    |    |    | Mar-26 |    |    |    |    |    |    | Apr-26 |    |    |    |    |    |    |
|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|
| Su     | Mo | Tu | We | Th | Fr | Sa | Su     | Mo | Tu | We | Th | Fr | Sa | Su     | Mo | Tu | We | Th | Fr | Sa |
| 1      | 2  | 3  | 4  | 5  | 6  | 7  | 1      | 2  | 3  | 4  | 5  | 6  | 7  | 5      | 6  | 7  | 8  | 9  | 10 | 11 |
| 8      | 9  | 10 | 11 | 12 | 13 | 14 | 8      | 9  | 10 | 11 | 12 | 13 | 14 | 12     | 13 | 14 | 15 | 16 | 17 | 18 |
| 15     | 16 | 17 | 18 | 19 | 20 | 21 | 15     | 16 | 17 | 18 | 19 | 20 | 21 | 19     | 20 | 21 | 22 | 23 | 24 | 25 |
| 22     | 23 | 24 | 25 | 26 | 27 | 28 | 22     | 23 | 24 | 25 | 26 | 27 | 28 | 26     | 27 | 28 | 29 | 30 |    |    |
|        |    |    |    |    |    |    | 29     | 30 | 31 |    |    |    |    |        |    |    |    |    |    |    |

| DATE            | TASK   | RESPONSIBILITY |
|-----------------|--|----------------|
| By February 6   | Distribute Draft of Bond Ordinance                                 | BC             |
| February 9      | Distribute Draft of Bank RFP                                       | FA             |
| By February 11  | Comments Due on Bond Ordinance / Bank RFP                          | Working Group  |
| By February 13  | Finalize Bond Ordinance  | BC             |
| February 24     | City Council Meeting – First Reading of Bond Ordinance             | City / BC      |
| March 2         | Send Bank RFP to Bidders   | FA             |
| By March 16     | Publish Summary NOS (Post & Courier)                               | BC / FA        |
| March 23        | Bank Bids Due<br>Call to Review Bank Bids                          | Working Group  |
| March 24        | City Council Meeting – Second Reading of Bond Ordinance            | City / BC      |
| By March 27     | Publish Notice of Enactment of Ordinance (20-day challenge period) | City / BC      |
| Week of April 6 | Distribute Draft of Closing Documents                              | BC             |
| April 16        | 20-Day Challenge Period Ends                                       | BC             |
| April 21        | Closing  | Working Group  |

\*City Council typically meets the 4<sup>th</sup> Tuesday of each month.

### RESPONSIBILITY LEGEND:

| Role              | Entity                                | Defined |
|-------------------|---------------------------------------|---------|
| Issuer            | City of Isle of Palms, South Carolina | “City”  |
| Bond Counsel      | TBD                                   | “BC”    |
| Financial Advisor | First Tryon Advisors                  | “FA”    |

# CITY OF ISLE OF PALMS, SOUTH CAROLINA

General Obligation Bond, Series 2026

(60-Day Challenge Period)

## FINANCING SCHEDULE

| Feb-26 |    |    |    |    |    |    | Mar-26 |    |    |    |    |    |    | Apr-26 |    |    |    |    |    |    | May-26 |    |    |    |    |    |    |
|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|
| Su     | Mo | Tu | We | Th | Fr | Sa | Su     | Mo | Tu | We | Th | Fr | Sa | Su     | Mo | Tu | We | Th | Fr | Sa | Su     | Mo | Tu | We | Th | Fr | Sa |
| 1      | 2  | 3  | 4  | 5  | 6  | 7  | 1      | 2  | 3  | 4  | 5  | 6  | 7  | 1      | 2  | 3  | 4  |    |    |    | 1      | 2  |    |    |    |    |    |
| 8      | 9  | 10 | 11 | 12 | 13 | 14 | 8      | 9  | 10 | 11 | 12 | 13 | 14 | 5      | 6  | 7  | 8  | 9  | 10 | 11 | 3      | 4  | 5  | 6  | 7  | 8  | 9  |
| 15     | 16 | 17 | 18 | 19 | 20 | 21 | 15     | 16 | 17 | 18 | 19 | 20 | 21 | 12     | 13 | 14 | 15 | 16 | 17 | 18 | 10     | 11 | 12 | 13 | 14 | 15 | 16 |
| 22     | 23 | 24 | 25 | 26 | 27 | 28 | 22     | 23 | 24 | 25 | 26 | 27 | 28 | 19     | 20 | 21 | 22 | 23 | 24 | 25 | 17     | 18 | 19 | 20 | 21 | 22 | 23 |
|        |    |    |    |    |    |    | 29     | 30 | 31 |    |    |    |    | 26     | 27 | 28 | 29 | 30 |    |    | 24/31  | 25 | 26 | 27 | 28 | 29 | 30 |

| DATE             | TASK  | RESPONSIBILITY |
|------------------|---|----------------|
| By February 6    | Distribute Draft of Bond Ordinance                              | BC             |
| February 9       | Distribute Draft of Bank RFP                                    | FA             |
| By February 11   | Comments Due on Bond Ordinance / Bank RFP                       | Working Group  |
| By February 13   | Finalize Bond Ordinance   | BC             |
| February 24      | City Council Meeting – First Reading of Bond Ordinance          | City / BC      |
| March 3          | City Council Special Meeting – Second Reading of Bond Ordinance | City / BC      |
| March 18         | Send Bank RFP to Bidders  | FA             |
| By April 1       | Publish Summary NOS (Post & Courier)                            | BC / FA        |
| April 8          | Bank Bids Due<br>Call to Review Bank Bids                       | Working Group  |
| Week of April 20 | Distribute Draft of Closing Documents                           | BC             |
| May 2            | 60-Day Challenge Period Ends                                    | BC             |
| May 5            | Closing   | Working Group  |

\*City Council typically meets the 4<sup>th</sup> Tuesday of each month.

### RESPONSIBILITY LEGEND:

| Role              | Entity                                | Defined |
|-------------------|---------------------------------------|---------|
| Issuer            | City of Isle of Palms, South Carolina | “City”  |
| Bond Counsel      | TBD                                   | “BC”    |
| Financial Advisor | First Tryon Advisors                  | “FA”    |

STATE OF SOUTH CAROLINA      )      AGREEMENT RELATED TO BEACH  
    )      RESTORATION ACTIVITIES FOR  
COUNTY OF CHARLESTON      )      IOP NORTH AND SOUTH END OF ISLAND

This AGREEMENT (“Agreement”) is made and entered into this \_\_\_\_ day of February 2026 by and the City of Isle of Palms, S.C., a South Carolina municipal corporation (the “City”) and the Wild Dunes Community Association, Inc. (the “Association”), a South Carolina nonprofit corporation, collectively referred to as “the Parties.”

WHEREAS, the City completed large-scale beach renourishment projects in 2008 and 2018 as well as subsequent erosion mitigation activities to address the severe beach erosion caused primarily by the natural processes of major storms (Matthew (2016) and Irma (2017)), and a shoal attachment at the northeastern end of the Isle of Palms (the “Island”); and

WHEREAS, despite these efforts, severe erosion has continued in certain localized hotspot erosional areas due to the ongoing natural processes and dynamic inlet conditions on the north and south ends of the Island; and

WHEREAS, the added impacts of severe beach erosion from Hurricanes Dorian in 2019, Hanna in 2020, and Erin in 2025, and sea level rise have resulted in public and private emergencies which affect the health and safety of the public and private property owners in the affected areas, as well as access for the public; and

WHEREAS, it has been determined and agreed to by all parties that the best course of action presently available to address these emergencies is an offshore dredging project to pump beach-compatible sand from the floor of the Atlantic Ocean to the eroded beach areas (the “Restoration Project”); and

WHEREAS, the Association and its members collectively have valuable real property interests that are or are expected to be subjected to imminent peril as a result of the erosion caused by the process of the shoal attachment on the northern end of the Island, and the impacts of recent hurricanes, and desire that the City undertake the Restoration Project and are willing to assist the City in the performance of the Project, to grant easements to the City and its contractors if necessary for the Project, and to protect the City in certain financial respects; and

WHEREAS, the City derives a public benefit from the private property and public beaches in the affected areas through the generation of real property taxes, accommodation and hospitality fees, the public’s use and enjoyment of the beaches, and the preservation of the City’s and the State of South Carolina’s tourism industry; and

WHEREAS, the City desires to protect the health and safety of the public by trying to prevent infrastructure, sewer, and construction debris from being swept into the waters surrounding the City; and

WHEREAS, as a condition of the issuance of any state or federal permitting for the Restoration Project, all sandbags, previously placed in the affected areas by the City or Association's members, or others, must be removed by the entity who placed them, prior to the project's start, and all non-beach-compatible sand contained in any such bags must be removed from the beach and disposed of in a proper manner; and

WHEREAS, the City has funded and coordinated the work necessary for the issuance of the appropriate state and federal agency permits (the "Permits") to conduct the Restoration Project, and issuance of the Permits should occur soon.

NOW THEREFORE, in consideration of the premises and the mutual covenants and promises of the Parties hereto set forth in this Agreement, the Parties agree as follows:

1. CITY'S WORK.

- A. For purposes of this Agreement, the "City's Work" is defined as all activities allowed or required by the Permits for the Restoration Project within the vicinity of the beach within Reaches One and Two as depicted in Coastal Science Engineering ("the Engineer") plans dated February \_\_\_\_, 2026 (the "Plans") and attached herein as Exhibit 1, except as otherwise stated in this Agreement, including, but not limited to, off-shore dredging activities, all monitoring required by the Permits, all sand tilling required by the Permits, depositing dredged sand, and sea turtle protection and monitoring activities required by the Permits.
- B. C. For purposes of this Agreement, the City's Work does not include any work outside of Reaches One and Two. The City is working separately on Reach Three, but that work is excluded from this Agreement and no funds from the Association will be used for any work associated with Reach Three. (See sheet six of the Plans.)
- C. For purposes of this Agreement, the City's Work does not include the removal of sandbags placed by the City and some of the Association's members. This removal must happen as a condition of prior Emergency Orders issued to the City and because this condition predates this agreement, no funds from the Association will be used for the removal of sandbags.
- D. The City's Work does not include any inspections, engineering, repairs, or other costs regarding the condition, safety, or structural integrity of any building, either before, during, or after completion of the City's Work.
- E. The City's Work does not include the removal or disposal of any building debris, including, but not limited to, concrete, wood, glass, sheetrock, or pipes, which is located on or near the active beach.

## 2. ESTIMATED COSTS FOR THE CITY'S WORK.

- A. The cost for the City's Work under this Agreement is estimated by the City to be Twenty-Two Million and no/100 (\$22,000,000.00) Dollars. This is an estimate and the actual amount will fluctuate based on receiving bids on sand placement. The City's Work costs include but are not limited to all fees and costs incurred by City associated with: any additional permitting; dredging; engineering; consultants; legal; sand tilling required by the Permits; sea turtle protection and monitoring activities required by the Permits; and all other fees and costs incurred by the City in order to comply with the Permits and complete the City's Work.
- B. The City's contribution may be reduced by contributions toward the costs of the City's Work made by any other state, federal or local political subdivision. Such outside contributions would not reduce the Association's Contribution.
- C. The City shall not perform or complete the City's Work under the Permits unless and until the balance of the costs for the City's Work has been funded by the City's Contribution, the Association's Contribution, and state / federal sources; provided, however, that if both parties agree in writing, the City may execute a smaller-scale restoration project for less than the estimated cost referenced in Section 4(A) above if required by the Permits or if the City is unable to secure funding for the remaining balance of the costs from the Association, state and/or federal sources.
- D. The City agrees to maintain separate accounting records for the City's Work. All records of the City's Work shall be available for inspection by the Association at all reasonable times.

## 3. COST SHARING.

- A. Basis. The basis for the cost sharing between the City and The Association is the percentage of funds generated on the Island from Accommodations Taxes which in part, funds the City's Beach Preservation Fund. The Parties agree that this percentage in 2025 was 47% from the Association and 53% from the City.
- B. Sharing Percentages. In recognition of these contributions, the City will fund 47% of the total construction cost of the City's Work under this agreement, not exceeding Ten Million and five-hundred thousand no/100 (\$10,500,000.00) Dollars (the "City's Contribution"). The Association will fund 53% of the total construction cost of northern portion of the project, not exceeding Twelve Million and no/100 (\$12,000,000.00) Dollars (the "Association's Contribution").
- C. Additional Costs. The Association agrees to share in all additional costs related to the City's Work under this agreement including but not limited to mobilization, sand placement, construction administration services, wildlife monitoring services, consulting, professional services, and other related expenses using the same calculation as described in Section 1(B). of this Agreement.

- D. City Exclusive Costs. The City will fund 100% of all project costs in Reach 3 at the southern end of the Island, which is excluded from this Agreement.
4. ESCROW DEPOSIT TOWARD COSTS OF THE RESTORATION PROJECT.
- A. Association's Contribution. The Association agrees to deposit the full amount of the Association's Contribution in escrow with the City no later than 30 days from the date of receiving bids, TIME IS OF THE ESSENCE. This amount shall be placed in an interest-bearing bank account, and all accrued interest shall be credited to the Association's Contribution.
- B. Replenishment of Escrow Account. If at any time both parties agree in writing to expand the scope or scale of the Restoration Project and the amounts dictated by this agreement are insufficient, the City shall provide a written amendment to this Agreement and the Association agrees to replenish the escrow account with enough money to restore the deficit within thirty (30) days from the date of City's written notice (the "Replenishment Deposit"). TIME IS OF THE ESSENCE.
- C. Refund upon failure to make Initial Deposit or Replenishment Deposit. If the Association fails to make the initial escrow deposit of the Association's Contribution as set forth in paragraph (A) of this Section or any subsequent Replenishment Deposits as set forth in paragraph (B) of this Section, then the City has the right to terminate the City's Work without further notice and withdraw its application for the Permits or, if issued, surrender or transfer the Permits. In such case, the balance of the escrow deposit, if any, will be refunded to the Association ninety (90) days after all fees and costs already incurred in connection with the City's effort to execute the City's Work pursuant to this Agreement have been satisfied.
5. REFUND OF REMAINING BALANCE UPON COMPLETION OF RESTORATION PROJECT. If a refund is requested in writing by the Association within one (1) year after the completion date of the initial Restoration Project, the remaining balance of the Association's Contribution, if any, after all fees and costs incurred in connection with the Restoration Project have been satisfied, shall be refunded to the Association ninety (90) days after receipt of the written request. If all fees and costs incurred in connection with the Restoration Project have not been satisfied at the time of Association's written request, such refund shall be made ninety (90) days after satisfaction of the outstanding fees and costs. If the Association fails to make a written request within one (1) year after the completion date of the initial Restoration Project, the remaining balance of the Association's Contribution shall remain in the City's escrow account and be subsequently transferred to the City's Beach Preservation Fund and used in a manner that is in keeping with this funds purpose.
6. TIME PERIOD FOR COMPLETION OF RESTORATION PROJECT. The time period for completion of the Restoration Project shall be set forth in the Permits or any extensions

or amendments thereto. If the City is unable, for any reason whatsoever, to perform or complete the Restoration Project by the expiration date of the Permits or any extensions or amendments thereto, the balance of the Association's Contribution remaining in escrow, if any, will be refunded to the Association ninety (90) days after all fees and costs incurred in connection with the City's effort to execute the City's Work prior to such expiration date have been satisfied, unless otherwise requested in writing by the Association.

7. CONSTRUCTION AND RESTORATION EASEMENTS.

- A. The Association hereby grants to the City a temporary, general easement on, over and across real property owned or controlled by the Association adjacent to the Property Owners Beach House, to provide City and City's contractors, subcontractors, consultants, engineers, advisers, inspectors, employees and agents access to the fullest extent required by the City to complete the City's Work under the Permits including but not limited to ingress and egress, construction staging areas, Erosion Mitigation Activity areas, and access to water and electricity. If required or requested by the City, the Association agrees to grant the City a formal written easement for such activities which will be recorded in the Charleston County Register of Deeds Office.
  - B. The Association agrees to secure permanent easements from the owners adjacent and abutting to the City's Work prior to the commencement of the restoration project.
8. ADMINISTRATION OF THE CITY'S WORK. The City shall have sole authority and control over the City's Work under the Permits. The City, in consultation with its advisers, will negotiate and enter into all contracts which will delineate the exact scope and detail of the City's Work under the Permits.

9. PERMIT APPLICATIONS.

- A. Permits. Necessary Permits have been applied for and are nearing issuance prior to the execution of this Agreement.
  - B. Additional Permits. Additional Permits are not anticipated and not addressed herein.
10. ACKNOWLEDGEMENT OF RISKS; RELEASE AND INDEMNIFICATION OF THE CITY.

- A. The Association understands and agrees that, due to the nature of the dynamics of storms, winds, currents and tides of the Atlantic Ocean, and the current severity of the erosion, there is no promise or guarantee from the City or any other person that the City's Work under the Permits will be successful in alleviating or eliminating erosion; continued, severe erosion may continue to occur because of natural causes during and after the administration of the Restoration Project per the Permits; a substantial portion or all of the sand placed on the beaches as part of the Restoration Project could be washed away by a major storm event or tide; and that the City's Work under the Permits and/or Additional Permits may be delayed, postponed or canceled because of

permitting requirements, insufficient funding, acts of God, labor shortages, labor strikes, material shortages, or other factors beyond the reasonable control of City.

- B. The Association understands and agrees that any risk to the structural integrity of any building caused by the removal of erosion control measures, including, but not limited to, wave dissipation devices and sandbags, shall be borne by the owner of the affected building. The Association hereby releases the City and its officials, agents, employees, inspectors or advisers from any and all claims against City for property damage caused by the removal of such erosion control measures.
- C. The Association hereby releases the City and its officials, agents, employees, inspectors or advisers from any and all claims against City for property damage caused by erosion or the failure of the City's Work under the Permits to alleviate, eliminate or delay the erosion of Association its members' property. This release does not extend to any claims against the dredging contractor(s), the contractor(s) performing Erosion Mitigation Activities, or the engineer engaged by City in performance of the City's Work under the Permits.
- D. The Association hereby agrees to hold harmless and indemnify the City, its officials, agents, employees, inspectors or advisers against any loss or damage, including reasonable attorney's fees and expenses, incurred as a result of any claims against the City or its officials, agents, employees, inspectors or advisors for personal injury or property damages in connection with the City's Work under the Permits except to the extent that such loss is caused by any negligent or reckless act of the City or its officials, agents, employees, inspectors or advisers. This indemnification does not extend to any claims against the dredging contractor(s), the contractor(s) performing Erosion Mitigation Activities, or the engineer engaged by City in performance of City's Work.

11. **NOTICES.** All notices, consents, approvals and requests required by any provision of this Agreement shall be in writing and shall be deemed to be properly given and received when personally delivered to the representatives of each party or when deposited in the United States mail, registered or certified, with return receipt requested, postage prepaid. All notices to the City of Isle of Palms shall be addressed to Mr. Douglas Kerr, City Administrator, 1207 Palm Blvd., Isle of Palms, SC 29451. Notices to any other party to this Agreement shall be mailed to the address on record with Charleston County or at such other address as the party may hereafter designate in writing to the City.

12. **MISCELLANEOUS PROVISIONS.**

- A. **Binding Agreement.** The parties hereto respectively bind themselves and their successors and assigns with respect to all covenants, agreements and obligations contained in this Agreement. Any party may assign its rights under this Agreement upon written notice to all other parties of such assignment.
- B. **Governing Law.** This Agreement shall be construed according to and governed for all purposes by the law of the State of South Carolina.

- C. No Joint Venture. This Agreement is not to be construed as creating, nor does it create, a joint venture or partnership between the parties for any purpose, or authorizing any party to act as agent for another party.
- D. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto. Any amendments hereto shall be in writing and signed by all parties hereto.
- E. Multiple Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all the signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, by and through the undersigned agents, as of the date stated above.

WITNESS:

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The City of Isle of Palms, SC

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By: \_\_\_\_\_

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Title: \_\_\_\_\_

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Wild Dunes Community Association, Inc.

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By: \_\_\_\_\_

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Title: \_\_\_\_\_

EXHIBIT 1  
(ATTACH ENGINEER'S PLANS DATED FEBRUARY \_\_, 2026)





|     | C                                | D  | E            | F                                 | I         | J         | K         | L       | M       | N       | O       | P         | Q       | R          | S       |            |
|-----|----------------------------------|--|--------------|-----------------------------------|-----------|-----------|-----------|---------|---------|---------|---------|-----------|---------|------------|---------|------------|
| 1   |                                  |  |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 2   | <b>City of Isle of Palms, SC</b> |  |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 3   | Capital Planning Model           |  |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 4   |                                  |  |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 5   |                                  |  |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 6   | Capital Improvement Plan         |  |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 7   |                                  |  |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 8   | 1                                | 2  |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 9   | On/Off                           | Description  | Funding Type | Fund                              | 7         | 8         | 9         | 10      | 11      | 12      | 13      | 14        | 15      | 16         | 17      |            |
| 245 | On                               | New benches in the Front Beach area  | Cash         | State Accommodations Tax Fund     | 2026      | 2027      | 2028      | 2029    | 2030    | 2031    | 2032    | 2033      | 2034    | 2035       | 2036    |            |
| 246 | On                               | Replace Front Beach irrigation system & repair associated infrastructure   | Cash         | State Accommodations Tax Fund     |           |           |           |         |         |         |         |           |         |            |         |            |
| 247 | On                               | Add, replace or rehabilitate public art  | Cash         | Capital Projects Fund             |           | 10,000    |           |         |         |         |         |           |         |            |         |            |
| 248 | On                               | Resurface City-owned portion of Ocean Blvd   | Cash         | State Accommodations Tax Fund     |           | 100,000   |           |         |         |         |         |           |         |            |         |            |
| 249 | On                               | Repair sidewalks on Ocean Blvd between 10th and 14th   | Cash         | State Accommodations Tax Fund     | 70,000    | 70,000    |           |         |         |         |         |           |         |            |         |            |
| 250 | On                               | Assign Fund Balance for Future Expenditures  | Cash         | Municipal Accommodations Fee Fund |           | 25,000    | 25,000    | 25,000  | 25,000  | 25,000  | 25,000  | 25,000    | 25,000  | 25,000     | 25,000  |            |
| 251 | On                               | Assign Fund Balance for Future Expenditures  | Cash         | Hospitality Tax Fund              |           | 25,000    | 25,000    | 25,000  | 25,000  | 25,000  | 25,000  | 25,000    | 25,000  | 25,000     | 25,000  |            |
| 252 | On                               | Assign Fund Balance for Future Expenditures  | Cash         | State Accommodations Tax Fund     |           | 25,000    | 25,000    | 25,000  | 25,000  | 25,000  | 25,000  | 25,000    | 25,000  | 25,000     | 25,000  |            |
| 253 | Off                              |  |              |                                   | 95,000    | 255,000   | 75,000    | 75,000  | 95,000  | 250,000 | 85,000  | 75,000    | 75,000  | 75,000     | 75,000  |            |
| 254 | On                               | Breach Inlet Boat Ramp   |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 255 | On                               | Rehabilitate concrete ramp (last done in FY00)   | Cash         | Capital Projects Fund             |           |           | 75,000    |         |         |         |         |           |         |            |         |            |
| 256 | Off                              |  |              |                                   |           |           | 75,000    |         |         |         |         |           |         |            |         |            |
| 257 | On                               | Beach Maintenance, Monitoring and Access   |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 258 | Off                              | Repl/repair/add dune walkovers (approx. 57 accesses)(Funded by FY24 State budget allocation (SCPRT) of \$500K)                                   | Cash         | Beach Preservation Fee Fund       | 250,000   | 250,000   | 250,000   | 250,000 | 250,000 | 250,000 | 250,000 | 250,000   | 250,000 | 250,000    | 250,000 |            |
| 259 | Off                              | Nourishment permitting including up to \$100K for additional borings for borrow a  | Cash         | Beach Preservation Fee Fund       | 300,000   |           |           |         |         |         |         |           |         |            |         |            |
| 260 | On                               | Improve emergency vehicular access at IOP County Park (Moved from FY24 to FY25)  | Cash         | Beach Preservation Fee Fund       |           |           |           |         |         |         |         |           |         |            |         |            |
| 261 | Off                              | Mobi Mat/Access Rec material for beach accesses as needed  | Cash         | Beach Preservation Fee Fund       | 35,000    | 15,000    | 35,000    | 15,000  | 35,000  | 15,000  | 35,000  | 15,000    | 35,000  | 35,000     | 15,000  |            |
| 262 | On                               | Design & permitting related to next large scale off-shore project (Moved from FY24 to F25 & \$225K to \$365K)                                    | Cash         | Beach Preservation Fee Fund       |           | 575,000   |           |         |         |         |         |           |         | 450,000    |         | 600,000    |
| 263 | On                               | Feasibility Study - Breach Inlet Project   | Cash         | Beach Preservation Fee Fund       |           |           |           |         |         |         |         |           |         |            |         |            |
| 264 | Off                              | USACE Breach Inlet Project (Construction start March 2024)   | Cash         | Beach Preservation Fee Fund       | 20,000    |           |           |         |         |         |         |           |         |            |         |            |
| 265 | On                               | Construction of next large scale project Breach Inlet  | Cash         | Beach Preservation Fee Fund       |           |           |           |         |         |         |         |           |         |            |         | 10,943,167 |
| 266 | On                               | Construction of next large scale project Wild Dunes (rough estimate of City's contribution - 25%, cost shared with WDCA)                         | Cash         | Beach Preservation Fee Fund       |           |           |           |         |         |         |         |           |         |            |         | 8,550,698  |
| 267 | Off                              | Groin permitting   | Cash         | Beach Preservation Fee Fund       | 150,000   |           |           |         |         |         |         |           |         |            |         |            |
| 268 | On                               | Groins   | Cash         | Capital Projects Fund             |           |           | 4,000,000 |         |         |         |         |           |         |            |         |            |
| 269 | On                               | Update Beach Management Plan   | Cash         | Beach Preservation Fee Fund       |           | 25,000    |           |         |         |         |         |           |         |            |         |            |
| 270 | On                               | Shoal Management Wild Dunes (25%, cost shared with WDCA)   | Cash         | Beach Preservation Fee Fund       |           |           |           |         |         |         |         |           |         | 430,500    |         |            |
| 271 | On                               | Inlet Management   | Cash         | Beach Preservation Fee Fund       |           |           |           |         |         |         |         |           |         |            |         |            |
| 272 | On                               | Sea Level Rise Adaptation Plan   | Cash         | Beach Preservation Fee Fund       |           |           |           |         |         |         |         |           |         |            |         |            |
| 273 | On                               | Required post project monitoring (FY24 is last year)   | Cash         | Beach Preservation Fee Fund       |           |           |           |         |         |         |         |           |         |            |         |            |
| 274 | Off                              | Ongoing monitoring of shoreline  | Cash         | Beach Preservation Fee Fund       | 100,000   | 100,000   | 100,000   | 100,000 | 100,000 | 100,000 | 100,000 | 100,000   | 100,000 | 100,000    | 100,000 |            |
| 275 | On                               |  |              |                                   | 855,000   | 940,000   | 4,410,000 | 365,000 | 385,000 | 365,000 | 385,000 | 1,245,500 | 385,000 | 20,478,865 | 365,000 |            |
| 276 | On                               | Isle of Palms Marina   |              |                                   |           |           |           |         |         |         |         |           |         |            |         |            |
| 277 | Off                              | Public Greenspace  | Cash         | Marina Enterprise Fund            | 150,000   | 150,000   |           |         |         |         |         |           |         |            |         |            |
| 278 | Off                              | Resurface City's portion of reconfigure Parking Lot  | Cash         | Marina Enterprise Fund            | 150,000   | 300,000   |           |         |         |         |         |           |         |            |         |            |
| 279 | On                               | Engineer, design & Construction oversight improvements to public dock and T dock on ICW  | Cash         | Marina Enterprise Fund            |           |           |           |         |         |         |         |           |         |            |         |            |
| 280 | On                               | Bidding & construction oversight - public dock & T dock construction   | Cash         | Marina Enterprise Fund            |           |           |           |         |         |         |         |           |         |            |         |            |
| 281 | On                               | New public dock offset by ARPA \$1M  | Cash         | Marina Enterprise Fund            |           |           |           |         |         |         |         |           |         |            |         |            |
| 282 | On                               | T dock repairs (\$166K of \$200K moved from FY24 to FY25)  | Cash         | Marina Enterprise Fund            |           |           |           |         |         |         |         |           |         |            |         |            |
| 283 | On                               | Replace bulkhead (FY33+)   | Cash         | Marina Enterprise Fund            |           |           |           |         |         |         |         |           |         |            |         |            |
| 284 | On                               | Replace boat ramp (FY33+)  | Cash         | Marina Enterprise Fund            |           |           |           |         |         |         |         |           |         |            |         |            |
| 285 | On                               | Replace Marina docks along Morgan Creek (FY40+)  | Cash         | Marina Enterprise Fund            |           |           |           |         |         |         |         |           |         |            |         |            |
| 286 | Off                              | Marina maintenance contingency for common areas not covered by leases. Calculated as .6% of insured boat ramp, bulkhead and dock value.          | Cash         | Marina Enterprise Fund            | 75,000    | 75,000    | 75,000    | 75,000  | 75,000  | 75,000  | 75,000  | 75,000    | 75,000  | 75,000     | 75,000  |            |
| 287 | Off                              | Marina dredging - Funded by State Budget Allocation FY25 includes permit coordination, bidding and construction admin. (Moved from FY25 to FY26) | Cash         | Marina Enterprise Fund            | 1,500,000 | 1,500,000 |           |         |         |         |         |           |         |            |         |            |
| 288 | On                               | Re-coat marina bulkhead  | Cash         | Marina Enterprise Fund            |           | 450,000   |           |         |         |         |         |           |         |            |         |            |