

	A	B	D	E	F	G	H	I	J	K	L	M	N
1		City of Isle of Palms	Actual	Budgeted	2/28/11 YTD	Budgeted							
2	Account #	Account Description	FY 2009-10	FY 2010-11	(8 months)	FY 2011-12	Notes						
3													
319	Beach Restoration Fund Revenue (2008 Project)												
321	553450.4028	Donations of Cash	132,183	799,400		673,304	private contributions to the project received in FY08 but not recognized as revenue until expenditures are made. Includes focused erosion project						
322	553500.4505	Interest Income	18,550	8,000	2,567	3,852	Feb 2011 YTD interest = \$2,567 / 8 * 12 = \$3,852						
323	553900.4901	Transfers in from Muni Acc Fee Fund	315,482	315,482		315,482	100% of the debt service on the Beach Restoration Loan. This is the 3rd of 6 annual payments						
324	553900.5901	Transfers to Reimb Gen Fund / MA FEE	(100,371)										
326	TOTAL BEACH RESTORATION REVENUE		365,845	1,122,882	2,567	992,638							
327													
329	Beach Restoration Fund Expenditures (2008 Project)												
331	554120.5013	Debt Service Principal	270,034	278,567		287,369	the 4th of 6 annual payments 100% funded with a transfer in from the Muni Atax Fund						
332	554120.5013	Debt Service Interest	45,448	36,915		28,113	the 4th of 6 annual payments 100% funded with a transfer in from the Muni Atax Fund						
333	554120.5013	Bank Service Charges	161		10	25							
334	554120.5026	Maint & Service Contracts			8,944								
335	554120.5065	Professional Services	96,231	101,600	29,897	77,131	post project work "inside" the 2008 project area. Includes add'l surveys as requested by City Council.						
336	554120.5087	Beach Nourishment	53,981	705,800	52,704	600,000	incls est cost of focused erosion project + provisions for tilling, es carpment leveling, etc.						
338	TOTAL BEACH RESTORATION EXPEND		465,855	1,122,882	91,555	992,638							
340	BEACH RESTORATION REVENUES OVER/UNDER EXPEND		(100,010)	0	(88,989)	0							
341													
342	Beach Maintenance Fund Revenue (Island-Wide)												
344	573500.4505	Interest Income	123	500	272	400	Feb 2011 YTD interest = 272 / 8 * 12 = 408						
345	573900.4901	Transfers in from Muni Atax Fund		50,000		50,000	add to reserve for future renourishment efforts						
346	573900.4901	Transfer in from Beach Restoration Func	100,371				move City contributions to this new fund.						
347	573900.4901	Transfers in from State Atax Fund	50,000	50,000		50,000	add to reserve for future renourishment efforts						
348	573900.4901	Transfers in from State Atax Fund	-	50,000		50,000	Transfer from State Acc Tax Fund for ongoing monitoring "outside" the project area						
350	TOTAL BEACH MAINTENANCE REVENUE		150,494	150,500	272	150,400							
351													
352	Beach Maintenance Fund Expenditures (Island-Wide)												
354	574120.5013	Bank Service Charges	216		25	100							
355	574120.5026	Maint & Svc Contracts	34,347		15,471								
356	574120.5065	Professional Services	-	50,000		50,000	ongoing monitoring "outside" the 2008 project area. 100% offset w/ transfers in from State Atax						
358	TOTAL BEACH MAINTENANCE EXPENDITURES		34,562	50,000	15,495	50,100							
360	BEACH RESTORATION REVENUES OVER/UNDER EXPEND		115,931	100,500	(15,223)	100,300	<i>this surplus will be added to the reserve fund. Est. \$216,000 in reserve @ 6/30/11</i>						