

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		City of Isle of Palms	Actual	Budgeted	3/31/12	Budgeted							
2	Account #	Account Description	FY 2010-11	FY 2011-12	(9 months)	FY 2012-13	Notes						
3													
306	Beach Restoration Fund Revenue												
307													
308	553450.4028	Donations of Cash	135,112	673,304		400,000	expected residual from private contributions to the 2008 project (incl. accumulated interest)						
309	553500.4505	Interest Income	3,486	3,852	1,666	2,221	annualized actual						
310	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.						
311	553900.5901	Transfers to Reimb Gen Fund / MA FEE	-										
313	TOTAL BEACH RESTORATION REVENUE		454,080	992,638	1,666	717,703							
314													
316	Beach Restoration Fund Expenditures												
317													
318	554120.5013	Debt Service Principal	278,567	287,369	-	296,450	the 5th of 6 annual payments 100% funded with a transfer in from the Muni Atax Fund						
319	554120.5013	Debt Service Interest	36,915	28,113	-	19,032	the 5th of 6 annual payments 100% funded with a transfer in from the Muni Atax Fund						
320	554120.5013	Bank Service Charges	10	25	28	50							
321	554120.5026	Maint & Service Contracts	48,128	-	-	2,500	sand fencing and escarpment removal as necessary						
322	554120.5065	Professional Services	29,897	77,131	36,445	20,000	final report on 2008 project (\$5,000) and post-project requirements on FY12 shoal mgt project (\$15,000)						
323	554120.5087	Beach Nourishment	60,562	600,000	63,949	600,000	potential focused erosion project in FY13						
325	TOTAL BEACH RESTORATION EXPEND		454,080	992,638	100,422	938,032							
327	BEACH RESTORATION REVENUES OVER/UNDER EXPEND		-	-	(98,757)	(220,329)	No funding identified. Council could choose to use Beach Maintenance Reserve (approx \$316,000 @ 6/30/12)						
328													
329	Beach Maintenance Fund Revenue (Island-Wide)												
330													
331	573500.4505	Interest Income	378	400	413	551	annualized actual						
332	573900.4901	Transfers in from Muni Atax Fund	50,000	50,000		50,000	add to reserve for future renourishment efforts						
333	573900.4901	Transfers in from State Atax Fund	50,000	50,000		50,000	add to reserve for future renourishment efforts						
334	573900.4901	Transfers in from State Atax Fund	29,651	50,000		61,410	Transfer from State Acc Tax Fund for year 1 of 3 year monitoring contract, entire IOP coastline						
336	TOTAL BEACH MAINTENANCE REVENUE		130,029	150,400	413	161,961							
337													
338	Beach Maintenance Fund Expenditures (Island-Wide)												
339													
340	574120.5013	Bank Service Charges	70	100									
341	574120.5026	Maint & Svc Contracts	29,651		18,466								
342	574120.5065	Professional Services	-	50,000	-	61,410	ongoing monitoring of island's shoreline (3Yr contract = \$160,702)						
344	TOTAL BEACH MAINTENANCE EXPENDITURES		29,721	50,100	18,466	61,410							
346	BEACH RESTORATION REVENUES OVER/UNDER EXPEND		100,308	100,300	(18,053)	100,551	this surplus will be added to the reserve fund. Estimate \$316,000 in reserve @ 6/30/12						