

**City of Isle of Palms**  
**Financial Statement Summary as of March 31, 2023**  
(Dollars in Thousands)

	REVENUES						TRANSFERS IN / (OUT)						EXPENDITURES						YTD Actual Net Rev & Exp
	YTD Actual	Annual Budget	Remaining to Collect	YTD Actual as a % of Budget	Current Annual Forecast	Forecast Above or (Below) Budget	YTD Actual	Annual Budget	Remaining to Transfer	YTD Actual as a % of Budget	Current Annual Forecast	Forecast Above or (Below) Budget	YTD Actual	Annual Budget	Remaining to Spend	YTD Actual as a % of Budget	Current Annual Forecast	Forecast Above or (Below) Budget	
General	\$ 9,475	\$ 12,901	\$ 3,426	73%	\$ 14,906	\$ 2,005	\$ 18	\$ 420	\$ (402)	4%	\$ (415)	\$ (835)	\$ 10,353	\$ 13,321	\$ 2,968	78%	\$ 14,141	\$ 820	(860)
Capital Projects	306	1,713	1,407	18%	275	(1,438)	-	823	(823)	0%	1,658	835	1,160	4,417	3,257	26%	2,838	(1,579)	(854)
Muni Accom Tax	1,551	2,142	591	72%	2,592	450	-	(833)	833	0%	(583)	250	565	1,657	1,092	34%	1,374	(283)	986
Hospitality Tax	818	1,001	183	82%	1,342	341	-	(266)	266	0%	(266)	-	654	1,137	483	58%	1,114	(23)	164
State Accom Tax	2,003	2,619	616	76%	3,537	918	(18)	(944)	926	2%	(695)	249	1,059	1,772	713	60%	1,832	60	926
Beach Prserv Fee	1,252	1,546	294	81%	2,014	468	-	-	-	-	-	-	379	415	36	91%	380	(35)	873
Marina	1,928	415	(1,513)	465%	460	45	-	800	(800)	0%	301	(499)	580	819	239	71%	749	(70)	1,348
Disaster Recovery	79	3	(76)	2633%	74	71	-	-	-	-	-	-	111	10	(101)	1110%	111	101	(32)
All Other	237	189	(48)	126%	241	52	-	-	-	-	-	-	203	183	(21)	111%	221	38	34
<b>Total All Funds</b>	<b>\$ 17,649</b>	<b>\$ 22,529</b>	<b>\$ 4,880</b>	<b>78%</b>	<b>\$ 25,441</b>	<b>\$ 2,912</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,064</b>	<b>\$ 23,731</b>	<b>\$ 8,666</b>	<b>63%</b>	<b>\$ 22,760</b>	<b>\$ (971)</b>	<b>\$ 2,585</b>

General Fund YTD Revenues							
	FY23 YTD Actual	FY23 Budget	% of FY23 Budget	FY22 YTD Actual	% of Prior YTD	Current Annual Forecast	Forecast Above/ (Below) Budget
Prop Tax	\$ 4,928	\$ 4,924	100%	\$ 4,644	106%	\$ 5,162	\$ 238
LO Sales Tax	668	1,014	66%	608	110%	1,237	223
Business Lic	1,045	1,500	70%	1,182	88%	1,969	469
Rental Lic	471	975	48%	757	62%	1,392	417
Other Lic (Insurance/Utilities)	139	1,591	9%	133	105%	1,693	102
Build Pmts	770	725	106%	801	96%	1,047	322
From State	164	298	55%	165	99%	355	57
Parking	719	1,330	54%	780	92%	1,342	12
All Other	571	544	105%	535	107%	709	165
<b>Total</b>	<b>\$ 9,475</b>	<b>\$ 12,901</b>	<b>73%</b>	<b>\$ 9,605</b>	<b>99%</b>	<b>\$ 14,906</b>	<b>\$ 2,005</b>

General Fund YTD Expenditures (YTD target = 75%)							
	FY23 YTD Actual	FY23 Budget	% of FY23 Budget	FY22 YTD Actual	% of Prior YTD	Current Annual Forecast	Forecast (Above)/ Below Budget
Mayor/Council	\$ 85	\$ 116	73%	\$ 109	78%	\$ 109	\$ 7
General Govt	1,773	2,410	74%	1,564	113%	2,304	106
Police	2,443	3,158	77%	2,007	122%	3,411	(253)
Fire	3,259	3,984	82%	2,723	120%	4,435	(451)
Public Works	1,313	1,692	78%	1,063	124%	1,805	(113)
Build & Lic	366	462	79%	303	121%	491	(29)
Recreation	758	1,121	68%	759	100%	1,091	30
Judicial	312	275	113%	211	148%	392	(117)
BSOs	44	103	43%	41	107%	103	-
<b>Total</b>	<b>\$ 10,353</b>	<b>\$ 13,321</b>	<b>78%</b>	<b>\$ 8,780</b>	<b>118%</b>	<b>\$ 14,141</b>	<b>\$ (820)</b>

**City of Isle of Palms Supplemental Financial Information as of March 31, 2023 (Dollars in Thousands)**

<b>Cash Balances</b>		
	<b>3/31/2023</b>	<b>3/31/2022</b>
General Fund	3,870	4,524
<b>As a % of GF Exp (target is &gt; 30%)</b>	<b>29%</b>	<b>38%</b>
Capital Projects	12,869	9,905
Disaster Recovery	3,024	2,869
Marina	1,938	802
Tourism Funds	8,812	5,789
Beach Preservation	7,367	5,704
Other Restricted	189	174
Total All Cash	38,069	29,767
<b>Deposits at LGIP (4.85%)</b>	<b>34,596</b>	<b>91%</b>
<b>Deposits at TRUIST</b>	<b>3,473</b>	<b>9%</b>
<b>RESTRICTED CASH</b>	<b>16,368</b>	<b>43%</b>

<b>Fund Balances</b>					
<b>Fund</b>	<b>6/30/2022 Audited Fund Balance (Note 1)</b>	<b>FY23 YTD Actual Net Revenues &amp; Transfers Less Expenses</b>	<b>Current Fund Balance</b>	<b>6/30/23 Budgeted Fund Balance</b>	<b>6/30/23 Forecast Fund Balance</b>
General Fund	\$ 4,244	\$ (860)	3,384	\$ 3,892	\$ 4,594
Capital Projects	11,553	(854)	10,699	9,357	10,648
Muni Accom Tax	2,483	986	3,469	1,932	3,119
Hospitality Tax	1,248	164	1,412	693	778
State Accom Tax	2,913	926	3,839	1,984	3,924
Beach Funds	6,494	873	7,367	7,065	8,128
Marina (See Note 1)	628	1,502	2,130	960	597
Disaster Recovery	3,056	(32)	3,024	2,813	3,018
All Other	151	34	185	143	171
Total All Funds	\$ 32,770	\$ 2,738	\$ 35,508	\$ 28,839	\$ 34,977

*Note 1: The comparable amount for the Marina Enterprise Fund is not Fund Balance, but Unrestricted Net Position. To be consistent with the presentation of the other funds, the Marina Fund Balance does not include net fixed assets. Unrestricted net position is approx equal to net current assets for the Marina.*

**March 2023 Notes:**

- On March 31 the City received \$1,500,000 in grant funds from the SC Dept of Parks, Recreation and Tourism for Marina dredging. Budget Drafts #2 & #3 project this revenue will be recognized in the Marina Fund in FY25 to match the dredging expense.
- The City has met the FY23 budget for Property Tax and is 6% ahead of March 2022. Collections are \$284,000 ahead of this same time last year. The updated drafts of the FY23 Budget reflect this growth.
- General Fund expenditures are 3% ahead of the budget target and significantly higher than the prior year. FY23 expenditures include approximately \$541,000 in 1-time employee adjustments that were approved by City Council outside of the FY23 Budget.
- The City has approximately \$38 million in cash deposits. Approximately \$1.9 million of this total represents unspent drainage bond proceeds, \$2.2 million is unspent federal ARP funding, \$1.5 million is unspent SCPRF funding for dredging and \$16.4 million is restricted for tourism related expenditures or beach preservation.

## City of Isle of Palms Tourism and Local Options Sales Tax Revenues

<b>Heads in Beds in</b>
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<b>Municipal Accommodations Fee</b>	<i>(1% of Accommodation Sales)</i>						
	FY17	FY18	FY19	FY20	FY21	FY22	FY23
<b>JUL</b>	161,068	139,501	199,724	195,287	172,336	256,308	301,674
<b>AUG</b>	218,620	235,007	209,600	213,067	169,596	378,001	314,397
<b>SEPT</b>	136,141	157,274	152,535	152,561	186,938	248,118	187,966
<b>OCT</b>	77,500	75,353	79,534	75,506	129,033	124,372	72,522
<b>NOV</b>	57,777	64,256	63,444	65,882	66,090	102,229	154,713
<b>DEC</b>	36,937	32,877	40,182	34,301	71,683	70,478	185,019
<b>JAN</b>	28,217	28,859	25,836	32,335	34,025	75,503	115,313
<b>FEB</b>	15,332	18,317	13,666	18,596	26,709	25,613	42,912
<b>MAR</b>	20,485	21,562	19,983	9,690	31,080	39,938	
<b>APR</b>	51,166	53,213	53,685	26,422	68,055	82,759	
<b>MAY</b>	92,529	88,875	90,800	7,181	125,288	186,478	
<b>JUNE</b>	95,768	94,112	97,999	55,311	153,337	183,011	
<b>Deduct last July</b>	(161,068)	(139,501)	(199,724)	(195,287)	(172,336)	(256,308)	(301,674)
<b>Add next July</b>	139,501	199,724	195,287	172,336	256,308	301,674	
<b>Total Fiscal Year</b>	<b>969,974</b>	<b>1,069,429</b>	<b>1,042,551</b>	<b>863,187</b>	<b>1,318,141</b>	<b>1,818,174</b>	<b>1,072,842</b>
	<b>Incr from FY16</b>	<b>Incr from FY17</b>	<b>Incr from FY18</b>	<b>Incr from FY19</b>	<b>Incr from FY20</b>	<b>Incr from FY21</b>	<b>Incr from FY22</b>
	<b>0%</b>	<b>10%</b>	<b>-3%</b>	<b>-17%</b>	<b>53%</b>	<b>38%</b>	<b>7%</b>

**JUN**  
**JUL**  
**AUG**  
**SEPT**  
**OCT**  
**NOV**  
**DEC**  
**JAN**  
**FEB**  
**MAR**  
**APR**  
**MAY**

**JUN**

## City of Isle of Palms Tourism and Local Options Sales Tax Revenues

**Heads in  
Beds in**

State Accommodations Tax (Tourism-Related Only)		<i>(Approx 2% of Accommodation Sales)</i>					
	FY17	FY18	FY19	FY20	FY21	FY22	FY23
Sept Qtr	520,784	518,028	546,269	580,306	553,971	861,205	952,270
Dec Qtr	178,830	202,803	203,067	181,550	252,012	347,299	360,479
Mar Qtr	61,586	71,773	103,097	88,638	132,256	168,824	
June Qtr	407,460	413,234	445,779	242,893	650,839	886,253	
<b>Total Fiscal Yr</b>	<b>1,168,660</b>	<b>1,205,838</b>	<b>1,298,212</b>	<b>1,093,387</b>	<b>1,589,078</b>	<b>2,263,580</b>	<b>1,312,749</b>
	<b>3%</b> Incr from FY16	<b>3%</b> Incr from FY17	<b>8%</b> Incr from FY18	<b>-16%</b> Incr from FY19	<b>45%</b> Incr from FY20	<b>42%</b> Incr from FY21	<b>9%</b> Incr from FY22

**Jun-Aug  
Sept-Nov  
Dec-Feb  
Mar-May**

Chas County ATax Pass-Through		<i>(20% of County's 2% on IOP Accommodation Sales)</i>					
	FY17**	FY18	FY19	FY20	FY21	FY22	FY23
Sept Qtr	520,000	327,750	381,000	370,500	-	301,714	231,164
Dec Qtr						99,602	182,929
Mar Qtr						59,369	
June Qtr	-	109,250	127,000	-	508,000	269,609	
<b>Total Fiscal Yr</b>	<b>520,000</b>	<b>437,000</b>	<b>508,000</b>	<b>370,500</b>	<b>508,000</b>	<b>730,293</b>	<b>414,093</b>
	<b>7%</b> Incr from FY16	<b>-16%</b> Incr from FY17	<b>16%</b> Incr from FY18	<b>-27%</b> Incr from FY19	<b>37%</b> Incr from FY20	<b>44%</b> Incr from FY21	<b>3%</b> Incr from FY22

## City of Isle of Palms Tourism and Local Options Sales Tax Revenues

<b>Hospitality Tax</b>		<i>(2% of Prepared Food &amp; Beverage Sales)</i>						<b>Food/Bev Sold in</b>
	FY17	FY18	FY19	FY20	FY21	FY22	FY23	
<b>JUL</b>	85,051	89,309	104,681	88,238	66,947	137,933	142,534	<b>JUN</b>
<b>AUG</b>	93,123	98,883	101,031	106,673	59,353	135,765	165,544	<b>JUL</b>
<b>SEPT</b>	77,619	81,373	78,014	78,129	49,484	108,077	131,756	<b>AUG</b>
<b>OCT</b>	68,348	56,439	69,394	76,033	37,348	88,581	121,169	<b>SEPT</b>
<b>NOV</b>	46,488	70,905	65,210	66,929	27,609	96,511	104,213	<b>OCT</b>
<b>DEC</b>	40,557	41,260	38,440	56,591	46,700	56,990	87,532	<b>NOV</b>
<b>JAN</b>	27,883	19,085	31,905	28,058	57,988	48,652	57,107	<b>DEC</b>
<b>FEB</b>	27,947	28,826	27,373	27,574	24,135	33,118	51,417	<b>JAN</b>
<b>MAR</b>	39,785	49,744	40,741	21,853	39,019	62,430	62,919	<b>FEB</b>
<b>APR</b>	57,961	66,633	66,425	12,956	50,777	79,088		<b>MAR</b>
<b>MAY</b>	85,246	79,870	85,134	15,429	85,357	142,227		<b>APR</b>
<b>JUNE</b>	92,137	87,753	100,621	46,102	114,802	152,842		<b>MAY</b>
<b>Deduct last July</b>	(85,051)	(89,309)	(104,681)	(88,238)	(66,947)	(137,933)	(142,534)	
<b>Add next July</b>	89,309	104,681	88,238	66,947	137,933	142,534	-	<b>JUN</b>
<b>Total Fiscal Year</b>	<b>746,402</b>	<b>785,452</b>	<b>792,527</b>	<b>603,275</b>	<b>730,503</b>	<b>1,146,816</b>	<b>781,657.53</b>	
	<b>Incr fr FY16 8%</b>	<b>Incr fr FY17 5%</b>	<b>Incr fr FY18 1%</b>	<b>Incr fr FY19 -24%</b>	<b>Incr fr FY20 21%</b>	<b>Incr fr FY21 57%</b>	<b>Incr fr FY22 20%</b>	

## City of Isle of Palms Tourism and Local Options Sales Tax Revenues

<b>Beach Preservation Fee</b>		<i>(1% of Accommodation Sales)</i>					
	FY17	FY18	FY19	FY20	FY21	FY22	FY23
<b>JUL</b>	161,068	192,666	199,724	195,287	172,336	256,308	301,674
<b>AUG</b>	218,620	181,842	209,600	213,067	169,596	378,001	314,397
<b>SEPT</b>	136,141	157,274	152,535	152,561	186,938	248,118	187,966
<b>OCT</b>	77,500	75,353	79,534	75,506	129,033	124,372	72,522
<b>NOV</b>	57,777	64,256	63,444	65,882	66,090	102,229	154,713
<b>DEC</b>	36,937	32,877	40,182	34,301	71,683	70,478	185,019
<b>JAN</b>	28,217	28,859	25,836	32,335	34,025	75,503	115,313
<b>FEB</b>	15,332	18,317	13,666	18,596	26,709	25,613	42,912
<b>MAR</b>	20,485	21,562	19,983	9,690	31,080	39,938	
<b>APR</b>	51,166	53,213	53,685	26,422	68,055	82,759	
<b>MAY</b>	92,529	88,875	90,800	7,181	125,288	186,478	
<b>JUNE</b>	95,768	94,112	97,999	55,311	153,337	183,011	
<b>Deduct last July</b>	(161,068)	(139,501)	(199,724)	(195,287)	(172,336)	(256,308)	(301,674)
<b>Add next July</b>	139,501	199,724	195,287	172,336	256,308	301,674	
<b>Total Fiscal Year</b>	<b>969,974</b>	<b>1,069,429</b>	<b>1,042,551</b>	<b>863,187</b>	<b>1,318,141</b>	<b>1,818,174</b>	<b>1,072,842</b>

Heads in  
Beds in

JUN  
 JUL  
 AUG  
 SEPT  
 OCT  
 NOV  
 DEC  
 JAN  
 FEB  
 MAR  
 APR  
 MAY

JUN

<b>Incr from FY16</b>	<b>Incr from FY17</b>	<b>Incr from FY18</b>	<b>Incr from FY19</b>	<b>Incr from FY20</b>	<b>Incr from FY21</b>	<b>Incr from FY22</b>
0%	10%	-3%	-17%	53%	38%	7%

## City of Isle of Palms Tourism and Local Options Sales Tax Revenues

Local Option Sales Tax		<i>(a portion of the 1% Charleston County local option sales tax)</i>					When Sales Occurred
	FY18	FY19	FY20	FY21	FY22	FY23	
AUG	83,614	88,713	93,221	87,833	130,373	135,943	JUL
SEPT	73,671	72,557	83,456	83,149	99,719	111,272	AUG
OCT	61,352	63,829	62,752	71,963	83,230	92,568	SEPT
NOV	61,040	61,435	65,514	68,054	85,199	93,138	OCT
DEC	49,732	54,748	59,951	67,342	73,716	79,844	NOV
JAN	55,282	57,483	64,996	69,592	71,846	84,290	DEC
FEB	43,314	48,026	53,263	58,840	64,365	71,140	JAN
MAR	47,589	49,240	50,882	60,533	66,029		FEB
APR	60,349	65,794	43,070	83,678	90,351		MAR
MAY	77,153	85,394	56,012	100,082	108,756		APR
JUNE	70,879	78,238	74,078	102,313	109,271		MAY
JULY	88,382	92,504	92,789	117,380	128,957		JUN
<b>Total Fiscal Year</b>	<b>772,357</b>	<b>817,962</b>	<b>799,984</b>	<b>970,759</b>	<b>1,111,813</b>	<b>668,195</b>	
	Incr from FY17	Incr from FY18 6%	Incr from FY19 -2%	Incr from FY20 21%	Incr from FY21 15%	Incr from FY22 10%	

**City of Isle of Palms**

**Drainage Phase 3 including small internal projects**

*Funded with Capital Projects & Muni Atax Funds, a \$3.5M GO Bond and NPDES Funds*

FY19 Project Spending	93,052
FY20 Project Spending	161,473
FY21 Spending for Small Project Construction	452,803
FY21 Spending for Outfall Construction	182,855
FY22 Spending for Small Project Construction	207,523
FY22 Spending for Outfall Construction	586,821
FY23 Budget for Outfall Construction	2,596,000
Contracts/Change Orders	(3,787,776)
<b>Budget Funds Remaining</b>	<b>399,699</b>

**Contracts and Change Orders Approved :**

Thomas & Hutton	11/27/2018	Proj .0000 - Outfall Study - surveying, needs assessment & conceptual design
Thomas & Hutton	correction	Proj .0000 - Change Order #1 for Project Admin & Meetings
Thomas & Hutton		Proj .0002 - preliminary assessment of small but high impact projects in basin
Thomas & Hutton		Proj .0003 - design, eng & permitting for small but high impact projects in basin
Thomas & Hutton		Proj .0004 - design, eng & permitting for outfalls @ 30th Ave & Forest Trail + 41st Ave improves
Thomas & Hutton	6/23/2020	Proj .0005 - conceptual assessment of Waterway Blvd elevation study
Thomas & Hutton	7/28/2020	Proj .0003 CO - bidding & construction admin services for internal drainage projects
Thomas & Hutton		Proj .0004 CO - additional permitting efforts for outfalls
Thomas & Hutton		Proj .0006 - bidding & construction admin for 30th & 36th Ave outfalls
Thomas & Hutton		Coordination & tech support FEMA HMGP app for Waterway Blvd Resiliency Berm Proj
Thomas & Hutton	8/23/2022	Proj .0004 CO - redesign and permitting 41st Ave outfall
Gulf Stream Construction		Construction Contract, internal drainage projects (incl \$11,239 in Chg Orders)
Quality Enterprises		Construction Contract, Forest Trail & 30th Avenue outfalls
Quality Enterprises		Change Orders #1&2, cost for temp pole & overhead line reloc, time ext of 90 days
Quality Enterprises		Change Order #3, add'l work RE: address drainage to adjacent lot
Quality Enterprises		Change Order #4, add manhole at 30th Ave, pre & post video inspection

Engineering & Design	Project Admin	Construction	Contingency	Total
100,800				100,800
-	13,000		-	13,000
23,300			-	23,300
62,600				62,600
229,500				229,500
18,900				18,900
30,000				30,000
43,300				43,300
102,200				102,200
7,000				7,000
29,000				29,000
		630,271		630,271
		2,270,823	227,082	2,497,905
		12,093	(12,093)	-
		7,700	(7,700)	-
		62,689	(62,689)	-
<b>646,600</b>	<b>13,000</b>	<b>2,983,575</b>	<b>207,289</b>	<b>3,787,776</b>

**Project Expenditures:**

Date	Invoice #	Payee	Description of Work
FY 2019		Thomas & Hutton Engineering	Engineering & Design Fees, Projects .00 and .02
FY 2020		Thomas & Hutton Engineering	Engineering & Design Fees, .00, .02, .03 & .04
FY 2021		Thomas & Hutton Engineering	Engineering & Design Fees, .03, .04 & .05
FY 2022		Thomas & Hutton Engineering	Engineering & Design Fees, .03, .04 & .06
FY2023		Thomas & Hutton Engineering	Design, Permitting, Bidding, Construction Mgt
1/1/21		SCDHEC/OCRM	permit
4/1/21		Gulf Stream Construction	Pay App #1
4/22/21		Gulf Stream Construction	Pay App #2
6/1/21		Gulf Stream Construction	Pay App #3
8/23/21		Gulf Stream Construction	Pay App #4
9/1/21		Gulf Stream Construction	Pay App #5
9/24/21		Gulf Stream Construction	Pay App #6
10/31/21		Gulf Stream Construction	Pay App #7
11/30/21		Gulf Stream Construction	Pay App #8
12/31/21		Gulf Stream Construction	Pay App #9
3/1/22		Gulf Stream Construction	Pay App #10 FINAL
5/1/22		Quality Enterprises, USA, Inc	Pay App #1
5/31/22		Quality Enterprises, USA, Inc	Pay App #2
6/30/22		Quality Enterprises, USA, Inc	Pay App #3 (thru 6/30/22)
9/26/22		Quality Enterprises, USA, Inc	Pay App #4
11/1/22		Quality Enterprises, USA, Inc	Pay App #5
2/14/23		South Coast Mitigation Venture	OCRM mitigation requirement
2/14/23		Quality Enterprises, USA, Inc	Pay App #6 - Forest Trail & 30th Ave Outfalls
2/28/22		Quality Enterprises, USA, Inc	Pay App #7 - Forest Trail & 30th Ave Outfalls
		Total paid	
		Remaining on contracts	

87,437	5,615	-	-	93,052
154,087	7,386	-	-	161,473
212,479	-	-	-	212,479
110,365	-	-	-	110,365
50,525	-	-	-	50,525
250				250
		239,853		239,853
		93,969		93,969
		89,107		89,107
		24,216		24,216
		19,158		19,158
		8,550		8,550
		63,352		63,352
		9,562		9,562
		19,477		19,477
		63,027		63,027
		112,315		112,315
		205,934		205,934
		158,388		158,388
		100,435		100,435
		127,148		127,148
			26,000	26,000
			193,003	193,003
			304,690	304,690
<b>615,143</b>	<b>13,000</b>	<b>1,832,185</b>	<b>26,000</b>	<b>2,486,327</b>
<b>31,457</b>	<b>-</b>	<b>1,151,391</b>	<b>181,289</b>	<b>1,301,448</b>



# City of Isle of Palms

## Marina Improvements: Public Dock, T Dock, Greenspace & ICW Bulkhead

FY23 Budget - Public Greenspace	150,000
FY23 Budget - Engineer & Design - Public & T Docks	57,500
FY23 Budget - Bidding & Construction Oversight Public & T Docks	40,000
FY23 Budget - Construct Improvements to T Dock	400,000
Contracts issued + City's contingency	(451,500)
<b>Budget Funds Remaining</b>	<b>196,000</b>

### Contracts and Change Orders Received:

2/4/2022	ATM Change Order #8 - tasks 1 (alternatives analysis-\$6,500), 2.1 (public dock permit-\$3,000), 2.2 (public dock design & specs-\$13,000) 3.1 (ICW dock design & specs-\$35,000)
7/1/2022	ATM Change Order #9 - void tasks 2.1, 2.2 and 3.1 above
7/1/2022	ATM Change Order #9 - Public Dock Improvements: planning, permitting, geotech, engineering & design
7/1/2022	ATM Change Order #9 -Technical document preparation: T Dock
7/1/2022	ATM Change Order #9 - Limited Bidding Support Services: T Dock
7/1/2022	ATM Change Order #9 - Limited Construction Phase Services: T Dock
10/31/2022	Blutide Marine Construction - modifications to timber bulkhead along ICW adjacent to shared parking lot

Plan, Design, Permitting & Bidding	Construction Oversight	Construction	Contingency	Total
57,500				57,500
(51,000)				(51,000)
110,500				110,500
25,000				25,000
7,500				7,500
	14,000			14,000
		288,000		288,000
149,500	14,000	288,000	-	451,500

### Project Expenditures:

Invoice Date	Payee	Description of Work
11/1/2022	ATM	Design, Engineering & Permitting work through 10/7/22
12/16/2022	ATM	Design, Engineering & Permitting work through 12/9/22
1/20/2023	Blutide Marine Construction	Pay App #1 Bulkhead modification
3/2/2023	Blutide Marine Construction	Pay App #2 Bulkhead modification
3/16/2023	Blutide Marine Construction	Pay App #3 Bulkhead modification
3/29/2023	Blutide Marine Construction	Pay App #4 Bulkhead modification
		Total paid
		Remaining on contracts

16,549				16,549
55,146				55,146
		9,293		9,293
		166,041		166,041
		56,389		56,389
		27,514		27,514
71,695	-	259,237	-	330,931
77,805	14,000	28,764	-	120,569