

TOWN OF SEABROOK ISLAND

Town Council – Work Session

June 13, 2023 – 1:00PM

Town Hall, Council Chambers
2001 Seabrook Island Road
Seabrook Island, SC 29455



[Watch Live Stream \(YouTube\)](#)

Virtual Participation: Individuals who wish to participate in the meeting via Zoom may call (843) 768-9121 or email kwatkins@townofseabrookisland.org for log-in information prior to the meeting.

AGENDA

Call to Order – Roll Call – Freedom of Information

Mayor John Gregg

- Update of Town of Seabrook Island Request for Public Assistance (Hurricane Ian)
- Update Concerning Charleston Regional Hazard Mitigation Plan

Town Council Members:

- Jeri Finke
- Patricia Fox
- Barry Goldstein
- Dan Kortvelesy

Town Administrator Joe Cronin

- Action Items for June 27, Meeting
 - Ord. 2023-04: An ordinance amending the annual operating budget for the fiscal year beginning January 1, 2023, and ending December 31, 2023, thereto (*Public Hearing and Second Reading*)
- Discussion of meeting had regarding crosswalks signage on Seabrook Island Road

Assistant Town Administrator Katharine Watkins

- Report of the Financials for April 2023
- Update on FY 2022 Audit

Adjourn

TOWN OF SEABROOK ISLAND

ORDINANCE NO. 2023-04

ADOPTED _____

AN ORDINANCE AMENDING THE ANNUAL OPERATING BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2023, AND ENDING DECEMBER 31, 2023

WHEREAS, on December 13, 2022, the Mayor and Council of the Town of Seabrook Island gave final reading approval to Ordinance No. 2022-07, thereby adopting an annual operating budget for the Town of Seabrook Island for the fiscal year beginning January 1, 2023, and ending December 31, 2023 (hereafter, "FY 2023"); and

WHEREAS, consistent with state statute, the adopted budget for FY 2023 was in balance, with total estimated revenues (inclusive of the use of fund balance reserves) equal to total estimated expenditures in the amount of \$2,766,942; and

WHEREAS, the Mayor and Council desire to amend the FY 2023 budget for the purpose of committing funds for capital improvements; and

WHEREAS, the Mayor and Council have determined that it is necessary and proper to amend the FY 2023 annual operating budget to account for these financial impacts; and

WHEREAS, pursuant to Section 6-1-320 of the South Carolina Code of Laws, a public hearing on the amended budget was advertised and held on Tuesday, June 27, 2023, in Town Council Chambers, with public input duly noted; and

WHEREAS, the amended budget has been found to be in balance with estimated revenues equal to estimated expenditures for the General Fund and all Restricted and Designated Funds;

NOW, THEREFORE, pursuant to the authority granted by the Constitution and the General Assembly of the State of South Carolina, **BE IT ORDAINED BY THE MAYOR AND COUNCIL FOR THE TOWN OF SEABROOK ISLAND:**

SECTION 1. Adoption.

The amended annual budget for the Town of Seabrook Island, which document is attached hereto as "Exhibit A" and incorporated by reference as if fully set forth in this ordinance, is hereby adopted. The budget referenced herein is in balance, with estimated revenues (inclusive of the use of fund balance reserves) equal to estimated expenditures in the amount of ~~\$2,766,942.00~~ \$6,258,357.00. The same shall constitute the Official Amended Budget of the Town of Seabrook Island for Fiscal Year 2023 (hereafter, the "FY 2023 Amended Budget.")

SECTION 2. Funds.

To facilitate operations, the following funds shall be established and maintained in FY 2023:

- General Fund
- Restricted Funds:
 - Accommodations Tax (State) Fund
 - Accommodations Tax (Town) Fund
 - Accommodations Tax (County) Fund
 - Alcohol Tax Fund
 - ARPA Fund
 - Court Fund
 - Short-Term Rental (STR) Permit Fund
- Designated Funds:
 - Conservation Fund
 - Emergency Fund
 - Road and Drainage Fund
 - Town Facilities Fund
 - Vehicle & Equipment Replacement Fund

The estimated revenues and expenditures for each fund, as well as all transfers between funds, shall be as provided for in the FY 2023 Amended Budget, or as may be modified hereafter pursuant to state and local law.

Any excess funds remaining within the General Fund, the seven Restricted Funds or the five Designated Funds at the conclusion of FY 2023 shall remain within each respective fund's "fund balance" unless transferred or otherwise expended by Town Council.

Any interest revenues generated by the General Fund, the ARPA Fund, and the five Designated Funds shall be credited to the General Fund; any interest revenues generated by the six remaining Restricted Funds shall be credited to each respective Restricted Fund.

SECTION 3. Administration.

Pursuant to Section 2-602(D)(1) of the Town Code, the Mayor shall be responsible for the administration of the FY 2023 Amended Budget. The Mayor shall have the authority to approve any reasonable unbudgeted expenditure which may exceed a particular line-item budget, but which will not cause the total annual expenditures to exceed the total amount of the FY 2023 Amended Budget. The Mayor shall have the authority to transfer any sum from one budget line item to another, or from one department or division to another department or division; provided, however, any transfer between funds must be approved by the Town Council, and any change in the FY 2023 Amended Budget which would increase or decrease the total of all authorized expenditures must also be approved by the Town Council.

SECTION 4. Use of Funds and Excess Funds.

Revenues obtained from any source may be used for any appropriation named in the FY 2023 Amended Budget; provided, however, this provision shall not apply to revenues which are specifically restricted by this ordinance, the Town Code, or the South Carolina Code of Laws. Actual revenues in excess of budgeted amounts may be administered by resolution of the Town Council.

Section 5. Premium Subsidy for Employee Medical Insurance.

Pursuant to the Town’s Employee Handbook, as adopted by Ordinance 2018-12 on November 27, 2018, the Town Council has elected to subsidize the employee portion of the monthly medical insurance premium for eligible full-time, active employees, at a rate of \$97.68 per employee, per month during FY 2023. Employees shall be responsible for the full cost of any additional premiums for covered dependents; supplemental insurance programs including, but not limited to, Dental Plus, vision, life, dependent life and long-term disability; as well as any tobacco or other surcharges, if applicable. Town Council’s election to offer this subsidy is not intended to create any obligation for the Town, and the subsidy authorized by this section may be reduced or eliminated at any time by Town Council.

SECTION 6. Requirement for Entities Receiving an Appropriation of Town Funds.

Any entity receiving an appropriation of public funds from the Town during FY 2023 shall be required to provide a detailed report describing the purpose(s) for which town funds were used. This report shall be submitted to the Town Administrator on or before December 31, 2023, on a form made available by the Town Administrator for that purpose.

The Mayor is hereby authorized to execute a Memorandum of Agreement with a responsible individual from each entity receiving a direct appropriation of public funds from the Town during FY 2023. The purpose of the Memorandum of Agreement is to outline the standard terms, conditions and reporting requirements associated with each entity’s receipt and use of public funds. Public funds which are appropriated to an outside entity must be used to advance a legitimate public purpose.

SECTION 7. Restriction on the Use of Local Government Funds for Lobbying Activities.

The Town shall not use any taxpayer funds received from the South Carolina Local Government Fund to compensate employees for lobbying activities engaged in on behalf of the Town.

SECTION 8. Severability.

If any section, subsection, paragraph, clause, or provision of this ordinance shall be deemed to be unconstitutional, unenforceable, or otherwise invalid by the final decision of a court of competent jurisdiction, it shall be construed to have been the legislative intent of Town Council to pass said ordinance without such unconstitutional provision, and the validity of all remaining sections, subsections, paragraphs, clauses, or provisions of said ordinance shall not be affected thereby. If said ordinance, or any provision thereof, is held by the final decision of a court of competent jurisdiction to be inapplicable to any person, group of persons, property, kind of property, circumstances or set of circumstances, such holding shall not affect the applicability thereof to any other persons, property or circumstances.

SECTION 9. Conflicting Ordinances Repealed.

All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 10. Effective Date.

This ordinance shall be effective from and after the date of adoption, and shall cover the fiscal year beginning on January 1, 2023, and ending on December 31, 2023.

SIGNED AND SEALED this ____ day of _____, 2023, having been duly adopted by the Town Council for the Town of Seabrook Island on the ____ day of _____, 20223

First Reading: May 23, 2023
Public Hearing: June 27, 2023
Second Reading: June 27, 2023

TOWN OF SEABROOK ISLAND

John Gregg, Mayor

ATTEST

Katharine E. Watkins, Asst. Town
Administrator

Exhibit A
To Ordinance 2020-06

Town of Seabrook Island
FY 2020 Amended Budget



Town of Seabrook Island
FY 2023 Budget

FY 2023 Budget Summary (All Funds)

	GENERAL FUND	RESTRICTED FUNDS							DESIGNATED FUNDS				TOTAL	
	GENERAL FUND	ATAX (STATE) FUND	ATAX (TOWN) FUND	ATAX (COUNTY) FUND	ALCOHOL TAX FUND	ARPA FUND	COURT FUND	STR PERMIT FUND	CONSERVATION FUND	EMERGENCY FUND	ROAD & DRAINAGE FUND	TOWN FACILITIES FUND	VEHICLE & EQUIP REPLACEMENT FUND	TOTAL COMBINED (ALL FUNDS)
TOTAL REVENUES	\$ 1,878,744	\$ 428,250	\$ 180,250	\$ 95,200	\$ 5,150	\$ -	\$ 18,063	\$ 234,000	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ 2,840,257
TOTAL EXPENDITURES	\$ 1,722,198	\$ 525,500	\$ -	\$ 140,000	\$ 20,000	\$ -	\$ 24,244	\$ -	\$ -	\$ -	\$ 100,000	\$ 3,600,000	\$ 40,000	\$ 6,171,942
REVENUES OVER (UNDER) EXPENDITURES	\$ 156,546	\$ (97,250)	\$ 180,250	\$ (44,800)	\$ (14,850)	\$ -	\$ (6,181)	\$ 234,000	\$ 600	\$ -	\$ (100,000)	\$ (3,600,000)	\$ (40,000)	\$ (3,331,685)
OTHER FINANCING SOURCES (USES)														
Transfers In	\$ 250,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,369	\$ -	\$ 50,000	\$ 100,000	\$ 50,000	\$ 3,289,915	\$ 96,800	\$ 3,854,511
Transfers Out	\$ (2,316,094)	\$ (322,902)	\$ (75,000)	\$ -	\$ -	\$ (914,915)	\$ -	\$ (225,600)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,854,511)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (2,065,667)	\$ (322,902)	\$ (75,000)	\$ -	\$ -	\$ (914,915)	\$ 17,369	\$ (225,600)	\$ 50,000	\$ 100,000	\$ 50,000	\$ 3,289,915	\$ 96,800	\$ -
NET CHANGE IN FUND BALANCE	\$ (1,909,121)	\$ (420,152)	\$ 105,250	\$ (44,800)	\$ (14,850)	\$ (914,915)	\$ 11,188	\$ 8,400	\$ 50,600	\$ 100,000	\$ (50,000)	\$ (310,085)	\$ 56,800	\$ (3,331,685)
EST. FUND BALANCE, BEGINNING OF YEAR *	\$ 2,917,353	\$ 444,871	\$ -	\$ 57,004	\$ 40,882	\$ 914,915	\$ -	\$ -	\$ -	\$ 2,220,639	\$ 1,309,107	\$ 396,500	\$ 40,000	\$ 8,341,271
EST. FUND BALANCE, END OF YEAR	\$ 1,008,232	\$ 24,719	\$ 105,250	\$ 12,204	\$ 26,032	\$ -	\$ 11,188	\$ 8,400	\$ 50,600	\$ 2,320,639	\$ 1,259,107	\$ 86,415	\$ 96,800	\$ 5,009,586

FY 2023 Budget Overview (All Funds)

	GENERAL FUND	RESTRICTED FUNDS							DESIGNATED FUNDS				TOTAL	
	GENERAL FUND	ATAX (STATE) FUND	ATAX (TOWN) FUND	ATAX (COUNTY) FUND	ALCOHOL TAX FUND	ARPA FUND	COURT FUND	STR PERMIT FUND	CONSERVATION FUND	EMERGENCY FUND	ROAD & DRAINAGE FUND	TOWN FACILITIES FUND	VEHICLE & EQUIP REPLACEMENT FUND	TOTAL COMBINED (ALL FUNDS)
REVENUES														
Aid to Subdivisions - State	\$ 48,044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,044
Building Permit Fees - County	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Business License Fees	\$ 675,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 675,000
Business License Fees - MASC	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Contractual Reimbursements	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Credit Card Convenience Fees	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Facility Rentals	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50
Franchise Fees - ATT U-verse	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Franchise Fees - Berkeley Electric	\$ 170,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 170,000
Franchise Fees - Comcast	\$ 55,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,000
Grant Funding	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Interest - Checking Account	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50
Interest - Investment Pool	\$ 125,000	\$ 750	\$ 250	\$ 200	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,350
Local Option Sales Tax - County	\$ 365,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365,000
Miscellaneous Income	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Planning & Zoning Fees	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Sale of Assets	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
ATAX (State)	\$ 47,500	\$ 427,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 475,000
ATAX (Town)	\$ -	\$ -	\$ 180,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000
ATAX (County)	\$ -	\$ -	\$ -	\$ 95,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,000
Alcohol Tax	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
ARPA Distribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Court Fines	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Law Enforcement Surcharge (State)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250
State Assessment (County 11.16%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
State Assessment (State 88.84%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,163	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,163
Victim Advocate Surcharge (County)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250
STR Permit Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 234,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 234,000
Payment in Lieu of Mitigation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 500
Tree Removal Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 100
TOTAL REVENUES	\$ 1,878,744	\$ 428,250	\$ 180,250	\$ 95,200	\$ 5,150	\$ -	\$ 18,063	\$ 234,000	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ 2,840,257
EXPENDITURES														
Salaries - Gross Wages	\$ 761,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 765,672
Salaries - Overtime	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
FICA	\$ 58,554	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,876
Medical Insurance	\$ 77,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,781
SC Retirement	\$ 127,191	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 759	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,950
Advertising	\$ 13,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,100
Advertising - Tourism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Service Charges	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Capital Expenditures	\$ 55,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,000
Community Promotions	\$ 7,500	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 3,600,000	\$ 40,000	\$ 3,767,500
Contingency	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Contracted Services - Beach Patrol	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services - IT	\$ 42,000	\$ -	\$ -	\$ 140,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,000
Contracted Services - Landscaping	\$ 57,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,500
Contracted Services - Other	\$ 18,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,500
Council & Committee Expense	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Court Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Credit Card Processing Charges	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Election Expenses	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000

Emergency Communications	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Emergency Preparedness	\$ 34,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,000
Equipment Rentals	\$ 21,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,000
Fuel, Gas & Oil	\$ 7,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,200
Furniture & Equipment	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Insurance - Auto	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Insurance - Equipment	\$ 17,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,500
Insurance - Fidelity Bond	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800
Insurance - Tort Liability	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Insurance - Workers Comp	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Maintenance - Beach	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Maintenance - Seabrook Island Road	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Maintenance - Town Hall	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Maintenance - Vehicles & Equipment	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Materials & Supplies - Buildings & Grounds	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Materials & Supplies - Office	\$ 9,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,500
Memberships, Dues & Subscriptions	\$ 39,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,150
Planning & Zoning	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Postage	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Pre-Employment Expenses	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Printing & Scanning Services	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Professional Services - Accounting	\$ 16,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,500
Professional Services - Auditor	\$ 15,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,500
Professional Services - Engineering	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Professional Services - Legal	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Professional Services - Other	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,000
Seabrook Island Turtle Patrol	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Events	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Special Projects - Roadway	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Court Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telecommunications	\$ 24,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,300
Travel & Training	\$ 15,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,500
Uniforms	\$ 5,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,600
Utilities	\$ 27,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000
Victim's Advocate Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Victim's Advocate Surcharge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Website	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800
Tourism Related Expenditures (65%)	\$ -	\$ 390,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 390,500
Tourism Promotion (30%)	\$ -	\$ 135,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000
County ATAX Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARPA Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jury Trials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,650	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,650
Law Enforcement Surcharge (State)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250
Professional Services - Auditor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
State Assessment (County 11.16%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
State Assessment (State 88.84%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,163	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,163
Victim Advocate Surcharge (County)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250
Emergency Fund Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 1,722,198	\$ 525,500	\$ -	\$ 140,000	\$ 20,000	\$ -	\$ 24,244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 3,600,000	\$ 40,000	\$ -	\$ -	\$ 6,171,942
REVENUES OVER (UNDER) EXPENDITURES	\$ 156,546	\$ (97,250)	\$ 180,250	\$ (44,800)	\$ (14,850)	\$ -	\$ (6,181)	\$ 234,000	\$ 600	\$ -	\$ -	\$ (100,000)	\$ (3,600,000)	\$ (40,000)	\$ -	\$ -	\$ -	\$ -	\$ (3,331,685)
OTHER FINANCING SOURCES (USES)																			
Transfers In	\$ 250,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,369	\$ -	\$ 50,000	\$ 100,000	\$ 50,000	\$ 3,289,915	\$ 96,800	\$ 3,854,511					
Transfers Out	\$ (2,316,094)	\$ (322,902)	\$ (75,000)	\$ -	\$ -	\$ (914,915)	\$ -	\$ (225,600)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,854,511)					
TOTAL OTHER FINANCING SOURCES (USES)	\$ (2,065,667)	\$ (322,902)	\$ (75,000)	\$ -	\$ -	\$ (914,915)	\$ 17,369	\$ (225,600)	\$ 50,000	\$ 100,000	\$ 50,000	\$ 3,289,915	\$ 96,800	\$ -					
NET CHANGE IN FUND BALANCE	\$ (1,909,121)	\$ (420,152)	\$ 105,250	\$ (44,800)	\$ (14,850)	\$ (914,915)	\$ 11,188	\$ 8,400	\$ 50,600	\$ 100,000	\$ (50,000)	\$ (310,085)	\$ 56,800	\$ (3,331,685)					
EST. FUND BALANCE, BEGINNING OF YEAR *	\$ 2,917,353	\$ 444,871	\$ -	\$ 57,004	\$ 40,882	\$ 914,915	\$ -	\$ -	\$ -	\$ 2,220,639	\$ 1,309,107	\$ 396,500	\$ 40,000	\$ 8,341,271					
EST. FUND BALANCE, END OF YEAR	\$ 1,008,232	\$ 24,719	\$ 105,250	\$ 12,204	\$ 26,032	\$ -	\$ 11,188	\$ 8,400	\$ 50,600	\$ 2,320,639	\$ 1,259,107	\$ 86,415	\$ 96,800	\$ 5,009,586					

FY 2023 ATAX (State) Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
7002 State ATAX (30%)	\$ 56,028.66	\$ 72,631.53	\$ 132,728.62	\$ 142,236.72	\$ 135,000.00	\$ 135,000.00	\$ -	0.0%
7003 State ATAX (65%)	\$ 121,395.42	\$ 157,368.31	\$ 287,578.65	\$ 308,179.56	\$ 292,500.00	\$ 292,500.00	\$ -	0.0%
7004 Interest Income	\$ -	\$ 941.19	\$ 237.30	\$ 5,030.70	\$ 750.00	\$ 750.00	\$ -	0.0%
TOTAL REVENUES	\$ 177,424.08	\$ 230,941.03	\$ 420,544.57	\$ 455,446.98	\$ 428,250.00	\$ 428,250.00	\$ -	0.0%
EXPENDITURES								
8001 Tourism Related Expenditures (65%)	\$ 118,039.44	\$ 86,350.95	\$ 153,450.02	\$ 208,142.62	\$ 395,500.00	\$ 390,500.00	\$ (5,000.00)	-1.3%
8002 Tourism Promotion (30%)	\$ 56,028.66	\$ 72,631.53	\$ 132,728.62	\$ 142,236.72	\$ 135,000.00	\$ 135,000.00	\$ -	0.0%
TOTAL EXPENDITURES	\$ 174,068.10	\$ 158,982.48	\$ 286,178.64	\$ 350,379.34	\$ 530,500.00	\$ 525,500.00	\$ (5,000.00)	-0.9%
REVENUES OVER (UNDER) EXPENDITURES	\$ 3,355.98	\$ 71,958.55	\$ 134,365.93	\$ 105,067.64	\$ (102,250.00)	\$ (97,250.00)	\$ 5,000.00	-4.9%
OTHER FINANCING SOURCES (USES)								
Transfer Out - General Fund	\$ -	\$ -	\$ -	\$ -	\$ (72,027.00)	\$ (72,027.00)	\$ -	0.0%
Transfer Out - Town Facilities Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (250,000.00)	\$ (250,000.00)	#DIV/0!
Transfer Out - Vehicle Replacement Fund	\$ -	\$ -	\$ -	\$ -	\$ (875.00)	\$ (875.00)	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ (72,902.00)	\$ (322,902.00)	\$ (250,000.00)	342.9%
NET CHANGE IN FUND BALANCE	\$ 3,355.98	\$ 71,958.55	\$ 134,365.93	\$ 105,067.64	\$ (175,152.00)	\$ (420,152.00)	\$ (245,000.00)	139.9%
FUND BALANCE, BEGINNING OF YEAR	\$ 130,122.48	\$ 133,478.46	\$ 205,437.01	\$ 339,802.94	\$ 349,377.00	\$ 444,870.58	\$ 95,493.58	27.3%
FUND BALANCE, END OF YEAR	\$ 133,478.46	\$ 205,437.01	\$ 339,802.94	\$ 444,870.58	\$ 174,225.00	\$ 24,718.58	\$ (149,506.42)	-85.8%

FY 2023 ATAX (Town) Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
TBD Town ATAX	\$ -	\$ -	\$ -	\$ -	\$ 180,000.00	\$ 180,000.00	\$ -	0.0%
TBD Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 250.00	\$ 250.00	\$ -	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 180,250.00	\$ 180,250.00	\$ -	0.0%
EXPENDITURES								
TBD Contracted Services - Beach Patrol	\$ -	\$ -	\$ -	\$ -	\$ 40,000.00	\$ -	\$ (40,000.00)	-100.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 40,000.00	\$ -	\$ (40,000.00)	-100.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 140,250.00	\$ 180,250.00	\$ 40,000.00	28.5%
OTHER FINANCING SOURCES (USES)								
Transfer Out - Town Facilities Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (75,000.00)	\$ (75,000.00)	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (75,000.00)	\$ (75,000.00)	#DIV/0!
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 140,250.00	\$ 105,250.00	\$ (35,000.00)	-25.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ 140,250.00	\$ 105,250.00	\$ (35,000.00)	-25.0%

FY 2023 ATAX (County) Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
7101 County ATAX	\$ 48,500.00	\$ -	\$ 80,387.42	\$ 62,038.29	\$ 95,000.00	\$ 95,000.00	\$ -	0.0%
7104 Interest Income	\$ -	\$ 137.93	\$ 19.34	\$ 1,099.92	\$ 200.00	\$ 200.00	\$ -	0.0%
TOTAL REVENUES	\$ 48,500.00	\$ 137.93	\$ 80,406.76	\$ 63,138.21	\$ 95,200.00	\$ 95,200.00	\$ -	0.0%
EXPENDITURES								
TBD Contracted Services - Beach Patrol	\$ 79,788.00	\$ 15,000.00	\$ 5,000.00	\$ 45,000.00	\$ 95,000.00	\$ 140,000.00	\$ 45,000.00	47.4%
TBD Contracted Services - Other	\$ -	\$ -	\$ 4,000.00	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL EXPENDITURES	\$ 79,788.00	\$ 15,000.00	\$ 9,000.00	\$ 45,000.00	\$ 95,000.00	\$ 140,000.00	\$ 45,000.00	47.4%
REVENUES OVER (UNDER) EXPENDITURES	\$ (31,288.00)	\$ (14,862.07)	\$ 71,406.76	\$ 18,138.21	\$ 200.00	\$ (44,800.00)	\$ (45,000.00)	-22500.0%
OTHER FINANCING SOURCES (USES)								
Transfer Out - General Fund	\$ -	\$ -	\$ (40,000.00)	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ (40,000.00)	\$ -	\$ -	\$ -	\$ -	#DIV/0!
NET CHANGE IN FUND BALANCE	\$ (31,288.00)	\$ (14,862.07)	\$ 31,406.76	\$ 18,138.21	\$ 200.00	\$ (44,800.00)	\$ (45,000.00)	-22500.0%
FUND BALANCE, BEGINNING OF YEAR	\$ 53,609.22	\$ 22,321.22	\$ 7,459.15	\$ 38,865.91	\$ 38,866.00	\$ 57,004.12	\$ 18,138.12	46.7%
FUND BALANCE, END OF YEAR	\$ 22,321.22	\$ 7,459.15	\$ 38,865.91	\$ 57,004.12	\$ 39,066.00	\$ 12,204.12	\$ (26,861.88)	-68.8%

FY 2023 Alcohol Tax Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
7405 Alcohol Tax	\$ 5,000.00	\$ 6,000.00	\$ 3,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ -	0.0%
7404 Interest Income	\$ -	\$ 208.66	\$ 36.62	\$ 604.53	\$ 150.00	\$ 150.00	\$ -	0.0%
TOTAL REVENUES	\$ 5,000.00	\$ 6,208.66	\$ 3,036.62	\$ 5,604.53	\$ 5,150.00	\$ 5,150.00	\$ -	0.0%
EXPENDITURES								
8505 Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ 20,000.00	\$ -	0.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ 20,000.00	\$ -	0.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ 5,000.00	\$ 6,208.66	\$ 3,036.62	\$ 5,604.53	\$ (14,850.00)	\$ (14,850.00)	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
NET CHANGE IN FUND BALANCE	\$ 5,000.00	\$ 6,208.66	\$ 3,036.62	\$ 5,604.53	\$ (14,850.00)	\$ (14,850.00)	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ 21,032.16	\$ 26,032.16	\$ 32,240.82	\$ 35,277.44	\$ 40,659.00	\$ 40,881.97	\$ 222.97	0.5%

FUND BALANCE, END OF YEAR \$ 26,032.16 \$ 32,240.82 \$ 35,277.44 \$ 40,881.97 \$ 25,809.00 \$ 26,031.97 \$ 222.97 0.9%

FY 2023 ARPA Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
7501 ARPA Distribution	\$ -	\$ -	\$ 464,239.49	\$ 464,239.49	\$ -	\$ -	\$ -	#DIV/0!
7504 Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL REVENUES	\$ -	\$ -	\$ 464,239.49	\$ 464,239.49	\$ -	\$ -	\$ -	#DIV/0!
EXPENDITURES								
8045 ARPA Expenditures	\$ -	\$ -	\$ 13,563.90	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL EXPENDITURES	\$ -	\$ -	\$ 13,563.90	\$ -	\$ -	\$ -	\$ -	#DIV/0!
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ 450,675.59	\$ 464,239.49	\$ -	\$ -	\$ -	#DIV/0!
OTHER FINANCING SOURCES (USES)								
Transfer Out - Town Facilities Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (914,915.08)	\$ (914,915.08)	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (914,915.08)	\$ (914,915.08)	#DIV/0!
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 450,675.59	\$ 464,239.49	\$ -	\$ (914,915.08)	\$ (914,915.08)	#DIV/0!
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ 450,675.59	\$ 914,915.08	\$ 914,915.08	\$ -	0.0%
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ 450,675.59	\$ 914,915.08	\$ 914,915.08	\$ -	\$ (914,915.08)	-100.0%

FY 2023 Court Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
TBD Court Fines	\$ -	\$ -	\$ -	\$ -	\$ 7,500.00	\$ 7,500.00	\$ -	0.0%
TBD Law Enforcement Surcharge (State)	\$ -	\$ -	\$ -	\$ -	\$ 1,250.00	\$ 1,250.00	\$ -	0.0%
TBD State Assessment (County 11.16%)	\$ -	\$ -	\$ -	\$ -	\$ 900.00	\$ 900.00	\$ -	0.0%
TBD State Assessment (State 88.84%)	\$ -	\$ -	\$ -	\$ -	\$ 7,163.00	\$ 7,163.00	\$ -	0.0%
TBD Victim Advocate Surcharge (County)	\$ -	\$ -	\$ -	\$ -	\$ 1,250.00	\$ 1,250.00	\$ -	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 18,063.00	\$ 18,063.00	\$ -	0.0%
EXPENDITURES								
TBD Salaries - Gross Wages	\$ -	\$ -	\$ -	\$ -	\$ 4,200.00	\$ 4,200.00	\$ -	0.0%
TBD FICA	\$ -	\$ -	\$ -	\$ -	\$ 322.00	\$ 322.00	\$ -	0.0%
TBD SC Retirement	\$ -	\$ -	\$ -	\$ -	\$ 759.00	\$ 759.00	\$ -	0.0%
TBD Jury Trials	\$ -	\$ -	\$ -	\$ -	\$ 1,650.00	\$ 1,650.00	\$ -	0.0%
TBD Law Enforcement Surcharge (State)	\$ -	\$ -	\$ -	\$ -	\$ 1,250.00	\$ 1,250.00	\$ -	0.0%
TBD Professional Services - Auditor	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
TBD Professional Services - Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	#DIV/0!
TBD State Assessment (County 11.16%)	\$ -	\$ -	\$ -	\$ -	\$ 900.00	\$ 900.00	\$ -	0.0%
TBD State Assessment (State 88.84%)	\$ -	\$ -	\$ -	\$ -	\$ 7,163.00	\$ 7,163.00	\$ -	0.0%
TBD Travel & Training	\$ -	\$ -	\$ -	\$ -	\$ 750.00	\$ 750.00	\$ -	0.0%
TBD Victim Advocate Surcharge (County)	\$ -	\$ -	\$ -	\$ -	\$ 1,250.00	\$ 1,250.00	\$ -	0.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 19,244.00	\$ 24,244.00	\$ 5,000.00	26.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ (1,181.00)	\$ (6,181.00)	\$ (5,000.00)	423.4%
OTHER FINANCING SOURCES (USES)								
Transfers In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ 22,000.00	\$ 17,369.05	\$ (4,630.95)	-21.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ 22,000.00	\$ 17,369.05	\$ (4,630.95)	-21.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 20,819.00	\$ 11,188.05	\$ (9,630.95)	-46.3%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ 20,819.00	\$ 11,188.05	\$ (9,630.95)	-46.3%

FY 2023 STR Permit Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
TBD STR Permit Fees	\$ -	\$ -	\$ -	\$ -	\$ 234,000.00	\$ 234,000.00	\$ -	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 234,000.00	\$ 234,000.00	\$ -	0.0%
EXPENDITURES								
STR Permit Fund Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 234,000.00	\$ 234,000.00	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Transfer Out - General Fund	\$ -	\$ -	\$ -	\$ -	\$ (178,400.00)	\$ (178,400.00)	\$ -	0.0%
Transfer Out - Vehicle Replacement Fund	\$ -	\$ -	\$ -	\$ -	\$ (47,200.00)	\$ (47,200.00)	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ (225,600.00)	\$ (225,600.00)	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 8,400.00	\$ 8,400.00	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ 8,400.00	\$ 8,400.00	\$ -	0.0%

FY 2023 Conservation Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
TBD Payment in Lieu of Mitigation	\$ -	\$ -	\$ -	\$ -	\$ 500.00	\$ 500.00	\$ -	0.0%
TBD Tree Removal Permits	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ 100.00	\$ -	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 600.00	\$ 600.00	\$ -	0.0%
EXPENDITURES								
TBD Conservation Fund Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 600.00	\$ 600.00	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	\$ 50,000.00	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	\$ 50,000.00	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 50,600.00	\$ 50,600.00	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ 50,600.00	\$ 50,600.00	\$ -	0.0%

FY 2023 Emergency Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
7950 Emergency Fund Revenues	\$ -	\$ 25,902.76	\$ 13,030.48	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL REVENUES	\$ -	\$ 25,902.76	\$ 13,030.48	\$ -	\$ -	\$ -	\$ -	#DIV/0!
EXPENDITURES								
8050 Emergency Fund Expenditures	\$ -	\$ 18,293.94	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL EXPENDITURES	\$ -	\$ 18,293.94	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ 7,608.82	\$ 13,030.48	\$ -	\$ -	\$ -	\$ -	#DIV/0!
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ 2,000,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ 2,000,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ 2,007,608.82	\$ 113,030.48	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ 2,007,608.82	\$ 2,120,639.30	\$ 2,117,483.84	\$ 2,220,639.30	\$ 103,155.46	4.9%
FUND BALANCE, END OF YEAR	\$ -	\$ 2,007,608.82	\$ 2,120,639.30	\$ 2,220,639.30	\$ 2,217,483.84	\$ 2,320,639.30	\$ 103,155.46	4.7%

FY 2023 Road & Drainage Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
---- Road & Drainage Fund Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
EXPENDITURES								
8068 Capital Expenditures	\$ -	\$ 76,332.78	\$ 49,310.00	\$ 35,250.00	\$ 100,000.00	\$ 100,000.00	\$ -	0.0%
TOTAL EXPENDITURES	\$ -	\$ 76,332.78	\$ 49,310.00	\$ 35,250.00	\$ 100,000.00	\$ 100,000.00	\$ -	0.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ (76,332.78)	\$ (49,310.00)	\$ (35,250.00)	\$ (100,000.00)	\$ (100,000.00)	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ 500,000.00	\$ 220,000.00	\$ 750,000.00	\$ 50,000.00	\$ 50,000.00	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ 500,000.00	\$ 220,000.00	\$ 750,000.00	\$ 50,000.00	\$ 50,000.00	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ 423,667.22	\$ 170,690.00	\$ 714,750.00	\$ (50,000.00)	\$ (50,000.00)	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ 423,667.22	\$ 594,357.22	\$ 1,193,257.22	\$ 1,309,107.22	\$ 115,850.00	9.7%
FUND BALANCE, END OF YEAR	\$ -	\$ 423,667.22	\$ 594,357.22	\$ 1,309,107.22	\$ 1,143,257.22	\$ 1,259,107.22	\$ 115,850.00	10.1%

FY 2023 Town Facilities Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023		CHANGE (\$)	CHANGE (%)
					ADOPTED	AMENDED		
REVENUES								
---- Town Facilities Fund Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
EXPENDITURES								
8078 Capital Expenditures	\$ -	\$ -	\$ -	\$ 13,500.00	\$ 100,000.00	\$ 3,600,000.00	\$ 3,500,000.00	3500.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ 13,500.00	\$ 100,000.00	\$ 3,600,000.00	\$ 3,500,000.00	3500.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ (13,500.00)	\$ (100,000.00)	\$ (3,600,000.00)	\$ (3,500,000.00)	3500.0%
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ 250,000.00	\$ -	\$ 160,000.00	\$ 1,050,000.00	\$ 2,050,000.00	\$ 1,000,000.00	95.2%
Transfer In - ATAX (State) Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00	#DIV/0!
Transfer In - ATAX (Town) Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000.00	\$ 75,000.00	#DIV/0!
Transfer In - ARPA Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 914,915.08	\$ 914,915.08	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ 250,000.00	\$ -	\$ 160,000.00	\$ 1,050,000.00	\$ 3,289,915.08	\$ 2,239,915.08	213.3%
NET CHANGE IN FUND BALANCE	\$ -	\$ 250,000.00	\$ -	\$ 146,500.00	\$ 950,000.00	\$ (310,084.92)	\$ (1,260,084.92)	-132.6%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 350,000.00	\$ 396,500.00	\$ 46,500.00	13.3%
FUND BALANCE, END OF YEAR	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 396,500.00	\$ 1,300,000.00	\$ 86,415.08	\$ (1,213,584.92)	-93.4%

FY 2023 Vehicle & Equipment Replacement Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
----- Vehicle Replacement Fund Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
EXPENDITURES								
8081 Capital Expenditures	\$ -	\$ -	\$ -	\$ 39,000.00	\$ 40,000.00	\$ 40,000.00	\$ -	0.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ 39,000.00	\$ 40,000.00	\$ 40,000.00	\$ -	0.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ (39,000.00)	\$ (40,000.00)	\$ (40,000.00)	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ 15,000.00	\$ 49,000.00	\$ 15,000.00	\$ 48,725.00	\$ 48,725.00	\$ -	0.0%
Transfer In - ATAX (State) Fund	\$ -	\$ -	\$ -	\$ -	\$ 875.00	\$ 875.00	\$ -	0.0%
Transfer In - STR Permit Fund	\$ -	\$ -	\$ -	\$ -	\$ 47,200.00	\$ 47,200.00	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ 15,000.00	\$ 49,000.00	\$ 15,000.00	\$ 96,800.00	\$ 96,800.00	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ 15,000.00	\$ 49,000.00	\$ (24,000.00)	\$ 56,800.00	\$ 56,800.00	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ 15,000.00	\$ 64,000.00	\$ 40,000.00	\$ 40,000.00	\$ -	0.0%
FUND BALANCE, END OF YEAR	\$ -	\$ 15,000.00	\$ 64,000.00	\$ 40,000.00	\$ 96,800.00	\$ 96,800.00	\$ -	0.0%

Town of Seabrook Island

Compiled Financial Statements And Supporting Schedules

**For the Month and Four Months Ended
April 30, 2023**

**DUFFY & BASHA, CPAs
631 ST. ANDREWS BLVD.
CHARLESTON SC 29407**

Accountant's Compilation Report

Town of Seabrook Island
Seabrook Island, South Carolina

Management is responsible for the accompanying financial statements of the Town of Seabrook Island, which comprise the balance sheet – modified cash basis as of April 30, 2023, and the related statement of revenue and expenditures – modified cash basis for the month and four months then ended, and the accompanying supporting schedules, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Duffy & Basha, LLC

Duffy & Basha, CPAs
Charleston, South Carolina
June 1, 2023

Town of Seabrook Island
Balance Sheet - Primary Government
Modified Cash Basis

April 30, 2023

Assets

Current Assets	
Operating Checking Account	\$ 2,357,598.04
Municipal Court Checking Account	15,877.91
Petty Cash	200.00
Prepaid Expenses	1,678.88
Total Current Assets	2,375,354.83
Other Assets	
Investments	6,289,161.76
Total Assets	\$ 8,664,516.59

Liabilities and Net Assets

Liabilities	
Current Liabilities	
Accounts Payable	\$ 3,510.42
Unearned Revenue	914,915.08
Other Accrued Liabilities	7,025.00
Total Liabilities	925,450.50
Net Assets	
Restricted Fund Balances	
Accommodations Tax	413,789.74
Charleston County Accommodations Tax	106,044.35
Town Accommodations Tax	7,286.70
Municipal Court	1,087.56
Alcohol Tax	41,403.04
Short-term Rental Permits	139,288.14
Total Restricted Fund Balances	569,611.39
Designated Fund Balances	
Emergency	2,120,639.30
Road & Drainage	546,542.22
Town Facilities	220,050.00
Vehicle Replacement	25,000.00
Total Designated Fund Balances	2,912,231.52
General Fund	
Total Fund Balances	4,117,935.04
Total Liabilities and Net Assets	\$ 8,664,516.59

Town of Seabrook Island
Statement of Revenues and Expenditures
Modified Cash Basis

For the Month and Four Months Ended April 30, 2023

	Current Year				Prior Year-to-Date
	Current Month	Year to Date	Annual Budget	% of Annual Budget	
Revenues					
State ATAX (\$25k + 5%)	2,282.18	2,282.18	47,500.00	4.8%	2,449.15
Business Licenses	232,242.56	379,134.88	625,000.00	60.7%	145,942.82
Business Licenses - MASC	6,265.94	12,210.41	250,000.00	4.9%	3,372.65
Franchise Fees - Berkeley Elec.	-	-	170,000.00	-	-
Franchise Fees - ATT U-verse	-	-	5,000.00	-	1,154.39
Franchise Fees - Comcast	-	-	55,000.00	-	15,799.70
Contractual Reimbursements	-	-	5,000.00	-	1,175.00
Local Option Sales Tax - County	29,776.10	93,902.12	365,000.00	25.7%	83,326.61
Aid to Subdivisions - State	12,010.02	12,010.02	48,044.00	25.0%	11,670.73
Planning & Zoning Fees	3,475.00	48,619.65	75,000.00	64.8%	35,155.00
Building Permit Fees - County	3,650.04	9,867.97	25,000.00	39.5%	5,330.38
Interest - Investment Pool	24,619.44	91,184.10	25,000.00	364.7%	5,524.20
Interest - Checking Account	17.79	65.94	50.00	131.9%	23.73
Credit Card Convenience Fees	753.41	2,218.87	7,500.00	29.6%	735.12
Facility Rentals	-	-	50.00	-	-
Miscellaneous Income	50.00	412.17	500.00	82.4%	33.42
Special Projects - Roadway.	-	-	-	-	300.00
Sale of Assets	-	-	100.00	-	-
Grant Funding	-	-	25,000.00	-	-
Total Revenues	315,142.48	651,908.31	1,728,744.00	37.7%	311,992.90

Town of Seabrook Island
Statement of Revenues and Expenditures
Modified Cash Basis

For the Month and Four Months Ended April 30, 2023

	Current Year			% of Annual Budget	Prior Year-to-Date
	Current Month	Year to Date	Annual Budget		
Expenditures					
Salaries - Gross Wages	58,554.79	221,157.39	761,472.00	29.0%	142,982.76
Salaries - Overtime	-	404.92	2,000.00	20.2%	-
Fica	2,173.11	14,457.15	58,554.00	24.7%	10,821.30
Medical Insurance	8,538.14	33,330.30	77,781.00	42.9%	15,530.72
Sc Retirement	9,436.44	36,501.50	127,191.00	28.7%	30,454.13
Pre-Employment Expenses	-	4,947.29	1,500.00	329.8%	831.45
Insurance - Tort Liability	-	16,108.00	15,000.00	107.4%	13,736.00
Insurance - Fidelity Bond	-	764.00	800.00	95.5%	764.00
Insurance - Equipment	-	19,994.64	17,500.00	114.3%	14,992.62
Insurance - Workers Comp	-	730.00	7,500.00	9.7%	349.00
Insurance - Auto Liability	-	3,413.76	4,500.00	75.9%	2,444.85
Professional Services - Auditor (General Fund)	-	-	15,500.00	-	-
Professional Service-Accounting	2,565.96	5,904.08	16,500.00	35.8%	3,131.63
Professional Svcs - Engineering	-	4,332.50	15,000.00	28.9%	4,091.51
Professional Services - Legal	4,656.71	7,673.31	25,000.00	30.7%	346.50
Professional Services - Other	1,072.96	1,429.38	52,000.00	2.7%	7,728.82
Maintenance - Seabrook Is. Road	-	4,158.34	20,000.00	20.8%	1,513.99
Maintenance - Town Hall	-	2,428.48	4,000.00	60.7%	260.00
Maintenance - Beach	-	512.30	5,000.00	10.2%	2,016.93
Maintenance - Vehicles	-	1,023.96	4,000.00	25.6%	277.41
Fuel Gas & Oil	-	1,542.07	7,200.00	21.4%	-
Office Materials And Supplies	28.39	2,983.46	9,500.00	31.4%	3,497.34
Materials & Supplies - Buildings & Grounds Manag	-	5,454.60	30,000.00	18.2%	1,687.53
Postage	-	975.74	4,500.00	21.7%	1,390.25
Planning And Zoning	-	-	500.00	-	28.00
Printing And Scanning Services	537.01	8,218.21	7,500.00	109.6%	6,198.91
Uniforms	-	1,158.96	5,600.00	20.7%	-
Utilities	739.49	4,102.92	27,000.00	15.2%	5,780.44
Telecommunications	400.00	4,777.26	24,300.00	19.7%	3,605.52
Counsel & Committee Expense	-	-	1,500.00	-	133.11
Furniture & Equipment	-	989.39	15,000.00	6.6%	8,339.74
Emergency Communications	-	-	7,500.00	-	1,596.00
Memberships, Dues & Subscriptio	1,684.92	15,292.05	39,150.00	39.1%	12,961.98
Election Expense	-	-	4,000.00	-	3,227.50
Bank Service Charges	78.86	181.54	2,500.00	7.3%	899.10
Square Fees	2,211.74	3,869.22	7,500.00	51.6%	650.98
Stripe Convenience Fees	-	-	-	-	3.10
Website	-	-	800.00	-	-
Emergency Preparedness	-	631.60	34,000.00	1.9%	1,667.53
Equipment Rentals	-	1,705.17	21,000.00	8.1%	1,654.86
Advertising	5,222.84	7,403.00	13,100.00	56.5%	2,765.70
Special Events	-	-	3,000.00	-	-
Travel And Training	-	443.32	15,750.00	2.8%	600.00
Community Promotions	-	-	7,500.00	-	-
Contingency	-	428.16	30,000.00	1.4%	16,971.80
Contracted Services - It	-	12,298.73	42,000.00	29.3%	13,716.77
Contracted Services - Landscapi	-	8,402.53	57,500.00	14.6%	16,389.13
Contracted Services - Other	853.00	12,321.87	18,500.00	66.6%	11,724.69
Donations	-	-	100,000.00	-	-
Capital Expenditures	-	-	55,000.00	-	31,454.70
Total Expenditures	<u>98,754.36</u>	<u>472,191.10</u>	<u>1,822,198.00</u>	<u>25.9%</u>	<u>399,218.30</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ 216,388.12</u>	<u>179,717.21</u>	<u>(93,454.00)</u>	<u>-</u>	<u>(87,225.40)</u>

Town of Seabrook Island
Statement of Revenues and Expenditures
Modified Cash Basis

For the Month and Four Months Ended April 30, 2023

	Current Year			% of Annual Budget	Prior Year-to-Date
	Current Month	Year to Date	Annual Budget		
Receipts to Be Used toward Restricted Fund Balances					
State Atax Fund Reserves					
State Atax (30%)	\$ 13,693.09	13,693.09	135,000.00	10.1%	14,694.89
State Atax (65%)	29,668.35	29,668.35	292,500.00	10.1%	31,838.92
Interest Income	1,450.13	5,320.65	750.00	709.4%	311.99
Total State Accomodation Tax	<u>44,811.57</u>	<u>48,682.09</u>	<u>428,250.00</u>		<u>46,845.80</u>
County Accomodations Tax - Charleston					
Receipts	-	16,832.92	95,000.00	17.7%	9,842.28
Interest Income	371.63	1,095.06	200.00	547.5%	41.82
Total County Accomodations Tax - Charleston	<u>371.63</u>	<u>17,927.98</u>	<u>95,200.00</u>		<u>9,884.10</u>
Town Accomodations Tax - Charleston					
Receipts	6,241.44	7,257.79	180,000.00	4.0%	-
Interest Income	25.54	28.91	250.00	11.6%	-
Total County Accomodations Tax - Town	<u>6,266.98</u>	<u>7,286.70</u>	<u>180,250.00</u>		<u>-</u>
Court Fund					
Court Fines	-	1,083.75	7,500.00	14.5%	2,860.00
Law Enforcement Surcharge (State)	-	-	1,250.00	-	-
State Assessment (County 11.16%)	-	-	900.00	-	-
State Assessment (State 88.84%)	-	-	7,163.00	-	-
Victim Advocate Surcharge (County)	-	-	1,250.00	-	-
Interest Income	3.81	3.81	150.00	2.5%	-
Total County Accomodations Tax - Town	<u>3.81</u>	<u>1,087.56</u>	<u>18,213.00</u>		<u>2,860.00</u>
Alcohol Tax					
Receipts	-	-	5,000.00	-	-
Interest Income	145.10	521.07	150.00	347.4%	32.77
Total Alcohol Tax	<u>145.10</u>	<u>521.07</u>	<u>5,150.00</u>		<u>32.77</u>
ARPA					
STR Permit					
Receipts	133,713.14	139,288.14	234,000.00	59.5%	-
Total STR Permit	<u>133,713.14</u>	<u>139,288.14</u>	<u>234,000.00</u>		<u>-</u>
Total Restricted Fund Receipts	<u>\$ 185,312.23</u>	<u>214,793.54</u>	<u>961,063.00</u>	<u>22.3%</u>	<u>59,622.67</u>
Expenditures Used toward Restricted Fund Balances					
State Atax Fund Reserves					
Tourism Promotion (30%)	\$ -	-	135,000.00	-	14,694.89
Tourism Related Expenditures (65%)	12,264.03	49,650.68	395,500.00	12.6%	24,500.00
Total State Accomodation Tax	<u>12,264.03</u>	<u>49,650.68</u>	<u>530,500.00</u>		<u>39,194.89</u>
County Accomodations Tax - Charleston					
Contracted Services - Beach Patrol	-	-	95,000.00	-	-
Total County Accomodations Tax - Charleston	<u>-</u>	<u>-</u>	<u>95,000.00</u>		<u>-</u>
Town Accomodations Tax - Charleston					
Contracted Services - Beach Patrol	-	-	40,000.00	-	-
Total Town Accomodations Tax	<u>-</u>	<u>-</u>	<u>40,000.00</u>		<u>-</u>
Court Fund					
Salaries - Gross Wages (Court Fund)	-	500.00	4,200.00	11.9%	1,000.00
FICA	-	-	322.00	-	-
SC Retirement	-	-	759.00	-	-
Jury Trials	-	-	1,650.00	-	-
Law Enforcement Surcharge (State)	-	50.00	1,250.00	4.0%	-
Professional Services - Auditor (Court Fund)	-	-	1,000.00	-	-
State Assessment (County 11.16%)	-	119.97	900.00	13.3%	119.97
State Assessment (State 88.84%)	-	995.03	7,163.00	13.9%	3,005.30
Travel & Training	-	-	750.00	-	-
Victim's Advocate Surcharge (County)	-	50.00	1,250.00	4.0%	50.00
Total Court Fund	<u>-</u>	<u>1,715.00</u>	<u>19,244.00</u>		<u>4,175.27</u>
Alcohol Tax					
Capital Expenditures	-	-	20,000.00	-	-
Total Alcohol Tax	<u>-</u>	<u>-</u>	<u>20,000.00</u>		<u>-</u>
Total Used Toward Restricted funds	<u>\$ 12,264.03</u>	<u>51,365.68</u>	<u>704,744.00</u>	<u>7.3%</u>	<u>43,370.16</u>

Town of Seabrook Island
Statement of Revenues and Expenditures
Modified Cash Basis

For the Month and Four Months Ended April 30, 2023

	Current Year			% of Annual Budget	Prior Year-to- Date
	Current Month	Year to Date	Annual Budget		
Receipts to Be Used toward Designated Fund Balances					
Expenditures Used toward Designated Fund Balances					
Road and Drainage Fund					
Capital Expenditures	5,845.00	14,725.00	-	-	23,980.00
Total Road and Drainage Fund	<u>5,845.00</u>	<u>14,725.00</u>	<u>-</u>		<u>23,980.00</u>
Town Facilities Fund					
Capital Expenditures	950.00	16,450.00	-	-	-
Total Town Facilities Fund	<u>950.00</u>	<u>16,450.00</u>	<u>-</u>		<u>-</u>
Vehicle & Equipment Replacement Fund					
Vehicle & Equipment Replacement Fund Expenditures	-	-	-	-	39,000.00
Total Vehicle & Equipment Replacement Fund	<u>-</u>	<u>-</u>	<u>-</u>		<u>39,000.00</u>
Total Used Toward Designated funds	<u>\$ 6,795.00</u>	<u>31,175.00</u>	<u>-</u>	<u>-</u>	<u>62,980.00</u>

Supporting Schedules

**TOWN OF SEABROOK ISLAND
 ACCOMODATIONS TAX
 FYE 12/31/2023**

DATE		DUE FROM STATE	GENERAL 5%	ADVERT 30%	TOURISM 65%	TOTAL
	TOTALS 12/31/2022	67,012.58	-	-	414,758.33	414,758.33
	AUDITORS' ADJUSTMENT				-	-
	ADJUSTED BEGINNING BALANCE	67,012.58	-	-	414,758.33	414,758.33
Jan-23	Received from State	(67,012.58)	-	-	-	-
	Ck# 7719 Pyro Shows East Coast		-	-	(10,000.00)	(10,000.00)
	Interest Income		-	-	1,325.05	1,325.05
	TOTALS 1/31/2023	-	-	-	406,083.38	406,083.38
Feb-23	Ck# 7737 St. Johns Fire District		-	-	(18,500.00)	(18,500.00)
	Interest Income		-	-	1,286.15	1,286.15
	TOTALS 2/28/2023	-	-	-	388,869.53	388,869.53
Mar-23	Ck# 7763 CJM Concrete		-	-	(6,000.00)	(6,000.00)
	Ck# 7766 Scape a Lot				(2,375.00)	(2,375.00)
	Ck# 7770 Truist Bank				(511.65)	(511.65)
	Interest Income		-	-	1,259.32	1,259.32
	TOTALS 3/31/2023	-	-	-	381,242.20	381,242.20
Apr-23	Received from State		2,282.18	13,693.09	29,668.35	45,643.62
	Transfer to General Fund		(2,282.18)			(2,282.18)
	Truist Bank		-	-	(12,264.03)	(12,264.03)
	Interest Income		-	-	1,450.13	1,450.13
	TOTALS 4/30/2023	-	-	13,693.09	400,096.65	413,789.74

**TOWN OF SEABROOK ISLAND
 CHARLESTON COUNTY ACCOMODATIONS TAX
 FYE 12/31/2023**

DATE		DUE FROM COUNTY	REVENUES	EXPENDITURES	OTHER	TOTAL
	TOTALS 12/31/2022	-	48,250.46	-	-	88,116.37
	ADJUSTMENT TO ESTIMATE		-			-
	ADJUSTED BEGINNING BALANCE	-	48,250.46	-	-	88,116.37
Jan-23	Interest Income	-	-		157.96	157.96
	TOTALS 1/31/2023	-	48,250.46	-	157.96	88,274.33
Feb-23	Received from State	-	16,832.92			16,832.92
	Interest Income			-	216.41	216.41
	TOTALS 2/28/2023	-	65,083.38	-	157.96	105,323.66
Mar-23	Interest Income	-	-		349.06	349.06
	TOTALS 3/31/2023	-	65,083.38	-	507.02	105,672.72
Apr-23	Interest Income	-	-		371.63	371.63
	TOTALS 4/30/2023	-	65,083.38	-	878.65	106,044.35

**TOWN OF SEABROOK ISLAND
TOWN ACCOMODATIONS TAX
FYE 12/31/2023**

DATE		DUE FROM COUNTY	REVENUES	EXPENDITURES	OTHER	TOTAL
	TOTALS 12/31/2022	-	-	-	-	-
	ADJUSTMENT TO ESTIMATE	-	-	-	-	-
	ADJUSTED BEGINNING BALANCE	-	-	-	-	-
Jan-23	Interest Income	-	-	-	-	-
	TOTALS 1/31/2023	-	-	-	-	-
Feb-23	Interest Income	-	-	-	-	-
	TOTALS 2/28/2023	-	-	-	-	-
Mar-23	Received from County	-	1,016.35	-	-	1,016.35
	Interest Income	-	-	-	3.37	3.37
	TOTALS 3/31/2023	-	1,016.35	-	-	1,019.72
Apr-23	Received from County	-	6,241.44	-	-	6,241.44
	Interest Income	-	-	-	25.54	25.54
	TOTALS 4/30/2023	-	6,241.44	-	25.54	7,286.70

**TOWN OF SEABROOK ISLAND
MUNICIPAL COURT
FYE 12/31/2023**

DATE		REVENUES	EXPENDITURES	OTHER	TOTAL
	TOTALS 12/31/2022	-	-	-	-
	ADJUSTMENT TO ESTIMATE	-	-	-	-
	ADJUSTED BEGINNING BALANCE	-	-	-	-
Jan-23	Interest Income	-	-	-	-
	TOTALS 1/31/2023	-	-	-	-
Feb-23	Interest Income	-	-	-	-
	TOTALS 2/28/2023	-	-	-	-
Mar-23	Court Fines	1,083.75	-	-	1,083.75
	Interest Income	-	-	-	-
	TOTALS 3/31/2023	1,083.75	-	-	1,083.75
Apr-23	Interest Income	-	-	3.81	3.81
	TOTALS 4/30/2023	1,083.75	-	3.81	1,087.56

**TOWN OF SEABROOK ISLAND
MISCELLANEOUS RESTRICTED FUNDS
FYE 12/31/2023**

DATE		Alcohol Tax	American Rescue Plan Act (ARPA)	Short-Term Rental Permits
	TOTALS 12/31/2022	40,881.97	-	-
	AUDITORS' ADJUSTMENT	-	-	-
	ADJUSTED BEGINNING BALANCE	<u>40,881.97</u>	<u>-</u>	<u>-</u>
Jan-23	Interest Income	115.50	-	-
	TOTALS 1/31/2023	<u>40,997.47</u>	<u>-</u>	<u>-</u>
Feb-23	STR Permit Fees	-	-	3,725.00
	Interest Income	124.19	-	-
	TOTALS 2/28/2023	<u>41,121.66</u>	<u>-</u>	<u>3,725.00</u>
Mar-23	STR Permit Fees	-	-	1,850.00
	Interest Income	136.28	-	-
	TOTALS 3/31/2023	<u>41,257.94</u>	<u>-</u>	<u>5,575.00</u>
Apr-23	STR Permit Fees	-	-	133,225.00
	Interest Income	145.10	-	488.14
	TOTALS 4/30/2023	<u>41,403.04</u>	<u>-</u>	<u>139,288.14</u>

**TOWN OF SEABROOK ISLAND
MISCELLANEOUS DESIGNATED FUNDS
FYE 12/31/2023**

DATE	Emergency	Road and Drainage	Town Facilities	Vehicle Replacement Fund
TOTALS 12/31/2022	2,120,639.30	559,107.22	236,500.00	25,000.00
AUDITORS' ADJUSTMENT	-	-		
ADJUSTED BEGINNING BALANCE	<u>2,120,639.30</u>	<u>559,107.22</u>	<u>236,500.00</u>	<u>25,000.00</u>
Jan-23 Ck# 7701 Machael E Karamus Architect	-		(3,250.00)	-
Ck# 7703 Machael E Karamus Architect			(4,750.00)	
Ck# 717 ESP Associates		(6,720.00)		
TOTALS 1/31/2023	<u>2,120,639.30</u>	<u>552,387.22</u>	<u>228,500.00</u>	<u>25,000.00</u>
Feb-23 No Activity	-			-
TOTALS 2/28/2023	<u>2,120,639.30</u>	<u>552,387.22</u>	<u>228,500.00</u>	<u>25,000.00</u>
Mar-23 Ck# 7769 Machael E Karamus Architect	-		(5,000.00)	-
Ck# 7776 Machael E Karamus Architect			(2,500.00)	
TOTALS 3/31/2023	<u>2,120,639.30</u>	<u>552,387.22</u>	<u>221,000.00</u>	<u>25,000.00</u>
Apr-23 Ck# 7792 A.H. Schwacke & Assoc	-		(950.00)	-
ACH - ESP Associates		(5,845.00)		
TOTALS 4/30/2023	<u>2,120,639.30</u>	<u>546,542.22</u>	<u>220,050.00</u>	<u>25,000.00</u>