

**TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET**

BUDGET CHANGES FROM TOWN COUNCIL'S FIRST READING

<u>Fund</u>	<u>Account Type</u>	<u>1st Reading Amount</u>	<u>New Amount</u>	<u>Difference</u>	<u>Reason</u>
General					
	Business License Revenue	\$ 1,375,000	\$ 1,500,000	\$ 125,000	To increase revenue based on history
	Interest Revenue	\$ 250,000	\$ 275,000	\$ 25,000	To increase based on anticipated earning
Community Events					
	Annual Disaster Awareness Day	\$ -	\$ 3,000	\$ 3,000	Budgeted for Annual meeting
	Building Improvements	\$ 70,000	\$ -	\$ (70,000)	Reduced based on not building garage
	Transfer to enterprise fund	\$ 637,000	\$ 511,000	\$ (126,000)	Based on changed budgets and transfer from Hospitality fund.
	Contingency funds	\$ 200,000	\$ 125,000	\$ (75,000)	Reduced based on anticipated reduced needs
County Accommodations					
	County ATAX Revenue	\$ 265,000	\$ 270,000	\$ 5,000	To increase revenue based on history
	Reserve for contingency	\$ 50,000	\$ 35,000	\$ (15,000)	Reduced based on anticipated reduced needs

All changes between 1st and 2nd reading are in red.

**TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET**

BUDGET CHANGES FROM TOWN COUNCIL'S FIRST READING

<u>Fund</u>	<u>Account Type</u>	<u>1st Reading Amount</u>	<u>New Amount</u>	<u>Difference</u>	<u>Reason</u>
<u>Local Accommodations</u>					
	Interest Revenue	\$ 100,000	\$ 150,000	\$ 50,000	To increase based on increased anticipated earnings
	LANDSCAPING-MINOR	\$ -	\$ 100,000	\$ 100,000	Moved expense from Hospitality
	REPAIRS/MAINT-ROADS*	\$ -	\$ 35,000	\$ 35,000	Moved expense from Hospitality
	WATER/SEWERAGE	\$ -	\$ 15,000	\$ 15,000	Moved expense from Hospitality
	ROADWAY PLANNING & DEVELOPMENT	\$ -	\$ 300,000	\$ 300,000	Moved expense from Hospitality
<u>Hospitality</u>					
	Hospitality Tax Revenue	\$ 230,000	\$ 260,000	\$ 30,000	To increase based on historical earnings
	LANDSCAPING-MINOR	\$ 100,000	\$ -	\$ (100,000)	Moved Expense to Local Accommodations
	REPAIRS/MAINT-ROADS*	\$ 35,000	\$ -	\$ (35,000)	Moved Expense to Local Accommodations
	WATER/SEWERAGE	\$ 15,000	\$ -	\$ (15,000)	Moved Expense to Local Accommodations
	ROADWAY PLANNING & DEVELOPMENT	\$ 300,000	\$ -	\$ (300,000)	Moved Expense to Local Accommodations
	Transfer to enterprise fund	\$ -	\$ 200,000	\$ 200,000	Transfer to enterprise fund for rentals garbage
	Reserve for Contingency	\$ 100,000	\$ 50,000	\$ (50,000)	Reduced based on anticipated reduced needs
<u>Enterprise</u>					
	Enterprise Fund Collections	\$ 265,000	\$ 268,000	\$ 3,000	Change based on increase costs from 4.6% to 6%
	Town Subsidy from other funds	\$ 637,000	\$ 711,000	\$ 74,000	Change based on increase costs from 4.6% to 6%
	Contractor Collection Costs	\$ 802,000	\$ 879,000	\$ 77,000	Change based on increase costs from 4.6% to 6%

All changes between 1st and 2nd reading are in red.

**TOWN OF KIAWAH ISLAND
FY08-09 NOTABLE EXPENDITURES**

GENERAL FUND		Sub Totals	Totals
Group Insurance (employees)	Based on changes in coverages and market		\$ 75,000
Attorneys	Dennis Rhoad	\$ 81,250	
	Other Legal Fees	<u>\$ 38,750</u>	\$ 120,000
Community Events	Arts Council		
	Performers	\$ 100,000	
	Administrative	<u>\$ 15,000</u>	\$ 115,000
	Other		
	Triathlon	\$ 3,000	
	Concourse by the Sea	\$ 5,000	
	Youth Golf Program	<u>\$ 5,000</u>	\$ 13,000
	20th Anniversary		\$ 50,000
	Annual Disaster Awareness Day		\$ 3,000
Community Outreach	Charleston Symphony Orchestra	\$ 50,000	
	Other	<u>\$ 50,000</u>	\$ 100,000
Consultants Professional	IT Consulting	\$ 26,000	
	Breeding Bird Survey, Wildlife Assistant, Survey Temps	<u>\$ 35,000</u>	\$ 61,000
Repairs Maintenance	Painting Town Hall	\$ 15,000	
Buildings	Replace Carpet in Council Chambers & Town Hall	<u>\$ 20,000</u>	\$ 35,000
Computers	Existing Software Annual Maintenance	\$ 25,000	
	New Software annual Maintenance	<u>\$ 7,000</u>	\$ 32,000
Building Improvements - Major	Building Program		\$ -
Computer Major	Laptop for Wildlife Department/adapters etc.	\$ 1,500	
	Business License Automation	\$ 21,600	
	Integrated CC Central Processing	<u>\$ 5,000</u>	\$ 28,100
Equipment Major	4 New GPS Radio collars / 2 refurbished	\$ 15,000	
	HVAC Equipment (2)	\$ 20,000	
	Highways & Streets General Equipment	\$ 3,000	
	Public Safety General Equipment	<u>\$ 2,000</u>	\$ 40,000
Transfers to Enterprise Fund	Increased with estimated expenditures		\$ 511,000
Transfers to Capital Improvements Fund			\$ 1,735,000
Funding Increased to applicable projects (See attached Projects and allocations)	SATAX FUND		\$ 1,555,464
New Beach Patrol Contract	CATAX FUND		\$ 155,000

**TOWN OF KIAWAH ISLAND
FY08-09 NOTABLE EXPENDITURES**

	GENERAL FUND		Sub Totals	Totals
	LATAX FUND			
Transfers to Capital Improvements Fund				\$ 2,500,000
	BEVERAGE PERMIT FUNDS			
None				
	HOSPITALITY			
None				
	ENTERPRISE FUND			
Contractor Collection Costs	Increased due to expected increase in units of service and 4.6% CPI		\$	879,000
Environmental Initiative Funding			\$	20,000
Transfers in from Other Funds to offset 100% curbside service			\$	711,000
	CAPITAL IMPROVEMENTS FUND			
	(This is a newly created fund to account for the capital expenditures associated with the Parkway project and GASB 34 requirements)			
Transfers in from Local ATAX Fund			\$	1,735,000
Transfers in from General Fund			\$	2,500,000
Construction of Parkway			\$	4,500,000

TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET

GENERAL FUND

	06/07 ACTUAL	07/08 BUDGET	ACTUAL 07/08 8 MOS. 07/07 - 02/08	New 08/09 PROPOSED BUDGET
Revenues:				
State accommodations tax	\$ 82,078	\$ 74,000	\$ 61,189	\$ 88,400
Aid to subdivisions	\$ 42,778	\$ 35,000	\$ 18,663	\$ 40,100
Permit Fees		\$ 500	\$ 245	\$ 500
Business license revenue	\$ 1,563,614	\$ 1,300,000	\$ 876,323	\$ 1,500,000
Building permits	\$ 45,278	\$ 30,000	\$ 28,970	\$ 30,000
Lease revenue - KICA	\$ 64,181	\$ 72,600	\$ 48,400	\$ 72,600
Palmetto Pride Revenue		\$ 5,000	\$ 5,620	\$ 5,000
Local option sales tax	\$ 316,070	\$ 270,000	\$ 192,238	\$ 280,000
Franchise fee - electric	\$ 272,210	\$ 280,000	\$ 276,833	\$ 280,000
Franchise fee - beach	\$ 25,214	\$ 25,000	\$ 25,000	\$ 25,000
Fines & forfeitures	\$ 4,502	\$ 5,000	\$ 4,876	\$ 5,000
Interest revenue	\$ 252,208	\$ 250,000	\$ 195,287	\$ 275,000
Miscellaneous revenue	\$ 11,580	\$ 3,025	\$ 14,008	\$ 5,030
Total revenue	\$ 2,679,713	\$ 2,350,125	\$ 1,747,652	\$ 2,606,630
Expenditures:				
Salaries-regular employees	\$ 410,025	\$ 452,000	\$ 252,711	\$ 499,000
Salaries-deputies	\$ 26,846	\$ 40,000	\$ 17,949	\$ 66,950
Salaries-temporary	\$ 10,756	\$ 10,000	\$ 26,720	\$ 10,000
Group insurance (employees): Medical	\$ 52,085	\$ 62,000	\$ 47,175	\$ 75,000
Payroll taxes: FICA / Medicare	\$ 45,868	\$ 37,600	\$ 20,861	\$ 45,700
Retirement contributions	\$ 53,756	\$ 44,500	\$ 27,303	\$ 54,600
Unemployment compensation	\$ 2,291	\$ 3,100	\$ (886)	\$ 3,330
Workers comp	\$ 10,467	\$ 14,000	\$ 9,471	\$ 14,400
Deferred compensation match	\$ 2,443	\$ 5,000	\$ 341	\$ 5,000
Advertising	\$ 3,802	\$ 6,000	\$ 5,095	\$ 7,000
Attorneys	\$ 130,750	\$ 180,000	\$ 68,008	\$ 120,000
Auditing	\$ 70,471	\$ 75,000	\$ 53,800	\$ 50,000
Bank charges	\$ 6,382	\$ 8,000	\$ 1,768	\$ 3,000
Books and periodicals	\$ 363	\$ 1,650	\$ 232	\$ 1,600
Cleaning services - Custodial	\$ 18,020	\$ 25,000	\$ 11,122	\$ 25,000
Communications				
Telephone-mobile	\$ 8,845	\$ 7,000	\$ 4,494	\$ 7,000
Code Red Services	\$ 2,500	\$ 5,000		\$ 5,000
Long distance (phone)	\$ 1,677	\$ 1,000		\$ -
Regular service (phone)	\$ 9,379	\$ 10,000	\$ 6,931	\$ 10,000
Security systems	\$ 967	\$ 1,000	\$ 600	\$ 2,000
Computers and software - minor	\$ 3,989	\$ 7,500	\$ 4,031	\$ 5,000
Community Events	\$ 130,971	\$ 210,000	\$ 142,178	
Arts Council				\$ 115,000
Other				\$ 13,000
20th Anniversary				\$ 50,000
Annual Disaster Awareness Day				\$ 3,000
Community Outreach				\$ 100,000
Consultants-professional	\$ 17,215	\$ 55,000	\$ 36,066	\$ 61,000
Electricity	\$ 13,671	\$ 12,000	\$ 9,170	\$ 15,000
Equipment - minor	\$ 10,567	\$ 14,800	\$ 3,182	\$ 12,000
Furniture and fixtures - minor	\$ 1,000	\$ 1,000		\$ 1,000
Gasoline-vehicles	\$ 4,694	\$ 5,000	\$ 1,423	\$ 5,500
Insurance				
Insurance-auto	\$ 1,425	\$ 2,700	\$ 2,123	\$ 2,700
Insurance-bridge	\$ 10,467	\$ 5,000	\$ 5,000	\$ 8,000
Insurance-building	\$ 9,691	\$ 6,000	\$ 2,434	\$ 6,000
Insurance-data processing		\$ 300	\$ 304	\$ 350
Insurance-fidelity bonds	\$ 716	\$ 500		\$ 500
Insurance-general tort	\$ 26,292	\$ 23,500	\$ 23,426	\$ 26,000
Insurance-inland marine		\$ 100	\$ 152	\$ 300
Landscaping-minor	\$ 5,137	\$ 10,000	\$ 4,031	\$ 8,000
Printing and binding				
Town Notes	\$ 19,742	\$ 20,000	\$ 9,797	\$ 15,000
Other printing	\$ 27,892	\$ 27,450	\$ 21,178	\$ 7,000
Professional Organizations				
Dues	\$ 3,762	\$ 5,650	\$ 3,444	\$ 5,000
Registration fees	\$ 7,712	\$ 7,450	\$ 5,508	\$ 9,500
Subscriptions	\$ 3,282	\$ 550	\$ 258	\$ 500
Purchased services-administrative				
Caterers	\$ 9,193	\$ 9,500	\$ 5,363	\$ 12,500
Judges / Jurors		\$ 700		\$ 700

TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET

GENERAL FUND

	06/07 ACTUAL	07/08 BUDGET	ACTUAL 07/08 8 MOS. 07/07 - 02/08	New 08/09 PROPOSED BUDGET
Stenographers	\$ 2,858	\$ 5,000	\$ 3,679	\$ 6,000
Graphics design	\$ 8,000	\$ 10,000		\$ 3,000
Document Imaging	\$ 2,109	\$ 3,000		\$ 3,000
Photography services		\$ 5,000		\$ 1,500
Rentals				
Buildings	\$ 645	\$ 400		\$ 500
Equipment	\$ 25,571	\$ 30,500	\$ 13,812	\$ 25,000
Repairs/maintenance				
Buildings	\$ 9,196	\$ 25,000	\$ 11,090	\$ 35,000
Equipment	\$ 11,592	\$ 14,000	\$ 3,222	\$ 12,000
Vehicles	\$ 4,241	\$ 4,000	\$ 2,147	\$ 5,000
Computers - software	\$ 16,876	\$ 24,055	\$ 20,723	\$ 32,000
Pest control	\$ 245	\$ 2,000	\$ 260	\$ 500
Mosquito Abatement	\$ 20,000	\$ 20,000		\$ 20,000
Signs and fences (constructed) - minor	\$ 604	\$ 5,500		\$ 3,000
Solid waste disposal	\$ 6,185	\$ 10,000	\$ 3,327	\$ 10,000
Supplies				
Miscellaneous	\$ 10,085	\$ 9,450	\$ 4,479	\$ 9,300
Office	\$ 15,072	\$ 15,500	\$ 12,958	\$ 15,500
Postage	\$ 17,917	\$ 25,000	\$ 9,005	\$ 20,000
Uniforms	\$ 2,236	\$ 3,500	\$ 735	\$ 3,000
Turtle Patrol		\$ 8,000	\$ 628	\$ 8,000
Beach Supplies & Maintenance		\$ 8,000	\$ 1,612	\$ 8,000
Environmental Committee Funding		\$ 10,000	\$ 312	\$ 7,000
Travel				
Air fare		\$ 10,000	\$ 5,144	\$ 10,000
Lodging	\$ 5,493	\$ 8,200	\$ 3,948	\$ 9,000
Meals	\$ 4,823	\$ 6,800	\$ 3,379	\$ 7,700
Mileage	\$ 6,101	\$ 6,750	\$ 2,254	\$ 6,300
Miscellaneous	\$ 575	\$ 1,100	\$ 147	\$ 1,350
Water/sewerage	\$ 6,593	\$ 8,000	\$ 4,676	\$ 9,000
Miscellaneous	\$ 57,430	\$ 25,400	\$ 17,072	\$ 26,600
Total current expenditures	\$ 1,409,559	\$ 1,716,705	\$ 957,373	\$ 1,784,380
Building improvements - constructed		\$ -		\$ -
Computers and software - major	\$ 37,480	\$ 45,500	\$ 24,690	\$ 28,100
Equipment - major	\$ 97,915	\$ 66,000	\$ 24,828	\$ 40,000
Furniture and fixtures - major	\$ 4,832	\$ 2,000		\$ 2,000
Total capital outlay	\$ 140,228	\$ 113,500	\$ 49,517	\$ 70,100
NET INCREASE BEFORE TRANSFERS, RESERVES AND CONTINGENCIES	\$ 1,129,926	\$ 519,920	\$ 740,762	\$ 532,150
Transfers to enterprise fund	\$ 236,500	\$ 580,000	\$ 200,000	\$ 511,000
Transfers to Capital Improvements Fund		\$ 3,000,000		\$ 1,735,000
Total transfers out	\$ 236,500	\$ 3,580,000	\$ 200,000	\$ 2,246,000
Reservation of fund balance for KINHC	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Contingency funds		\$ 200,000	\$ 34,697	\$ 125,000
Total expenditures, transfers, contingencies, and reservation of fund balance	\$ 1,886,287	\$ 5,710,205	\$ 1,341,587	\$ 4,325,480
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 793,426	\$ (3,360,080)	\$ 406,066	\$ (1,718,850)
MEMO: Fund Balance at March 31, 2008				\$ 7,495,425

**TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET**

STATE ACCOMMODATIONS TAX FUND

ACCOUNTS	06/07 ACTUAL	07/08 BUDGET	ACTUAL 07/08 8 MOS. 07/07 - 02/08	08/09 PROPOSED BUDGET
STATE ACCOMMODATIONS TAX	\$ 1,084,483	\$ 1,187,000	\$ 687,591	\$ 1,179,800
INTEREST REVENUE	\$ 39,962	\$ 25,000	\$ 19,082	\$ 10,000
TOTAL REVENUES	\$ 1,124,445	\$ 1,212,000	\$ 706,673	\$ 1,189,800
SATAX COMMITTEE FUNDING	\$ 343,134	\$ 987,600	\$ 279,390	\$ 1,175,000
CHARLESTON CVB (TOURISM)	\$ 342,468	\$ 280,000	\$ 217,134	\$ 380,460
SATAX DEPUTIES	\$ 83,407	\$ -	\$ 53,848	
SATAX FICA	\$ 6,380	\$ -	\$ 4,119	
SATAX RETIREMENT-DEPUTIES	\$ 7,119	\$ -	\$ 4,906	
SATAX UNEMPLOYMENT CONTRIBUTIONS	\$ 403	\$ -		
SATAX WORKERS COMPENSATION	\$ 1,912	\$ -	\$ 2,691	
CALENDAR EVENTS	\$ 47,813	\$ -		
HOLIDAY EVENTS	\$ 92,441	\$ -		
PROFESSIONAL GOLF TOURNAMENT	\$ 150,000	\$ -		
TOTAL EXPENDITURES	\$ 1,075,078	\$ 1,267,600	\$ 562,087	\$ 1,555,460
NET INCREASE (DECREASE) BEFORE CONTING.	\$ 49,367	\$ (55,600)	\$ 144,586	\$ (365,660)
RESERVE FOR CONTINGENCY	\$ 50,000	\$ 150,000		
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (633)	\$ (205,600)	\$ 144,586	\$ (365,660)

MEMO: Fund Balance at March 31, 2008

\$ 488,027

Town of Kiawah Island
State Accommodation Tax Applications
FY 2009

Appl.#	Project	Applicant Sponsor	2008 Funded Amount	Applicant's Request	State Accom Tax Committee Recommended	Budget Workshop Recommended	Ways & Means Committee Recommended	Council Approved
1	Charleston County Sherrifs Deputies	Town of Kiawah Island	\$ 129,100	\$ 220,612	220,612	220,612		
2	Kiawah Island Parkway Project	Town of Kiawah Island	250,000	250,000	250,000	265,000		
3	Equipment and Machinery for Beach Maint & Recycling	Town of Kiawah Island		54,000	54,000	54,000		
4	American Music Celebration	Town of Kiawah Island	10,000	15,000	15,000	15,000		
5	Withdrawn	Town of Kiawah Island		0	-	-		
6	Summer Concert Series	Town of Kiawah Island / Freshfields Village		35,000	35,000	35,000		
7	Charleston Symphony Orchestra Concert	TOKI / Charleston Symp Orch League		25,000	25,000	25,000		
8	Sanctuary Garden Walk	TOKI / Kiawah Island Golf Resort		5,700	-	-		
9	Holiday Events / Sanctuary	TOKI / Kiawah Island Golf Resort		53,000	25,000	25,000		
10	Spring / Summer / Sanctuary	TOKI / Kiawah Island Golf Resort	75,000	176,100	109,878	109,878		
11	Symphony in spring or fall	TOKI / Kiawah Island Golf Resort	20,000	17,500	-	-		
12	Spring & Summer Programming Resort	TOKI / Kiawah Island Golf Resort	162,000	162,000	162,000	162,000		
13	Holiday Events / Resort	TOKI / Kiawah Island Golf Resort	130,000	132,000	132,000	132,000		
14	Intercollegiate Golf Tournament	TOKI / Kiawah Island Golf Resort	5,000	5,000	5,000	5,000		
15	2008 Winter Promotional Events	TOKI / Kiawah Island Golf Resort		75,000	35,000	35,000		
16	Nature Programs	TOKI / Kiawah Island Golf Resort	20,000	20,000	20,000	20,000		
17	KI Recycling and Sustainability Initiatives	TOKI / Kiawah Island Golf Resort		18,210	18,210	18,210		
18	Kiawah Island Guest Guide & Map	Kiawah Island Community Assoc		30,000	38,300	38,300		
19	The Wildside: Guest Pocket Guide	Kiawah Island Natural Habitat Conservancy		36,505	-	-		
20	5th Annual Blues by the Sea	Lowcountry Blues Bash	11,500	15,000	15,000	15,000		
21	Nat. Telecast of " The Curious Mister Catesby"	The Catesby Commemorative Trust, Inc.		25,000	15,000	-		
22	Coastal Crisis Chaplaincy	Coastal Crisis Chaplaincy		15,000	-	-		
23	Municipal Garage Expansion	Town of Kiawah Island		100,000	-	-		
	Last Year not on currents year requests		175,000					
		Totals for Year Ending 06/30/2009	\$ 987,600	\$ 1,485,627	1,175,000	1,175,000	0	0

Total Available for Funding 2009

\$ 1,175,000

Total in excess of Funding

\$ (310,627)

**TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET**

COUNTY ACCOMMODATIONS TAX FUND

ACCOUNTS	06/07 ACTUAL	07/08 BUDGET	ACTUAL 07/08 8 MOS. 07/07 - 02/08	New 08/09 PROPOSED BUDGET
COUNTY ATAX REVENUE	\$ 272,951	\$ 250,000		\$ 270,000
INTEREST REVENUE	\$ 27,714	\$ 20,000	\$ 15,423	\$ 10,000
TOTAL REVENUES	\$ 300,665	\$ 270,000	\$ 15,423	\$ 280,000
BEACH PATROL	\$ 133,708	\$ 132,000	\$ 78,685	\$ 155,000
BEACH/GROUNDS UPKEEP	\$ 17,083	\$ 50,000	\$ 23,852	\$ 50,000
BROCHURES	\$ 2,488	\$ 2,500		\$ 3,000
CONSULTANTS-ENVIRONMENT		\$ 10,000		
CUSTODIAL	\$ 4,044	\$ 3,300	\$ 1,648	\$ 5,000
DUES		\$ 500		\$ 500
ELECTRICITY	\$ 3,068	\$ 2,500	\$ 1,328	\$ 4,000
GASOLINE-VEHICLES	\$ 1,018	\$ 1,250		\$ 1,500
INSURANCE-AUTO	\$ 675	\$ 700	\$ 742	\$ 850
INSURANCE-BUILDINGS	\$ 3,230	\$ 1,250	\$ 811	\$ 1,250
LANDSCAPING-MINOR	\$ 951	\$ 1,500	\$ 517	\$ 1,500
PEST CONTROL	\$ 55	\$ 250	\$ 40	\$ 250
REPAIRS/MAINT-BUILDI	\$ 2,002	\$ 1,800	\$ 704	\$ 1,800
REPAIRS/MAINT-VEHICL		\$ 500		
SECURITY SYSTEMS	\$ 322	\$ 200	\$ 88	\$ 350
SOLID WASTE DISPOSAL	\$ 919	\$ -		\$ 1,200
SUPPLIES-FISH	\$ 4,770	\$ 10,000	\$ 1,662	\$ 10,000
SUPPLIES-MISC	\$ 350	\$ 350		\$ 350
TELEPHONE-REGULAR	\$ 1,876	\$ 2,750	\$ 1,149	\$ 3,000
WATER/SEWERAGE	\$ 1,480	\$ 900	\$ 484	\$ 2,500
TOTAL EXPENDITURES	\$ 178,041	\$ 222,250	\$ 111,712	\$ 242,050
NET INCREASE BEFORE TRANSFERS	\$ 122,624	\$ 47,750	\$ (96,288)	\$ 37,950
RESERVED FOR CONTINGENCY		\$ 50,000	\$ 25,901	\$ 35,000
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 122,624	\$ (2,250)	\$ (122,189)	\$ 2,950

MEMO: Fund Balance at March 31, 2008

\$ 624,875

**TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET**

LOCAL ACCOMMODATIONS TAX FUND

ACCOUNTS	06/07 ACTUAL	07/08 BUDGET	ACTUAL 07/08 8 MOS. 07/07 - 02/08	New 08/09 PROPOSED BUDGET
LOCAL ATAX REVENUE	\$ 667,788	\$ 625,000	\$ 495,277	\$ 680,000
INTEREST REVENUE	\$ 163,046	\$ 150,000	\$ 106,200	\$ 150,000
TOTAL REVENUES	\$ 830,834	\$ 775,000	\$ 601,477	\$ 830,000
BEACH CONSULTING & REPAIRS	\$ 2,107,384	\$ 100,000	\$ 35,534	\$ 50,000
BEACH STUDIES & MONITORING	\$ -	\$ 50,000		\$ 60,000
LANDSCAPING-MINOR				\$ 100,000
REPAIRS/MAINT-ROADS*				\$ 35,000
WATER/SEWERAGE				\$ 15,000
ROADWAY PLANNING & DEVELOPMENT				\$ 300,000
Debt Costs				
Master Plan Implementation	\$ 43,345			
TOTAL EXPENDITURES	\$ 2,150,729	\$ 150,000	\$ 35,534	\$ 560,000
NET INCREASE BEFORE TRANSFERS / CONTIGEN	\$ (1,319,895)	\$ 625,000	\$ 565,943	\$ 270,000
RESERVED FOR CONTINGENCY	\$ 14,069	\$ 200,000		\$ 100,000
TRANSFER TO CONSTRUCTION IN PROGRESS				\$ 2,500,000
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (1,333,964)	\$ 425,000	\$ 565,943	\$ (2,330,000)

MEMO: Fund Balance at March 31, 2008

\$ 3,092,023

**TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET**

BEVERAGE PERMITS FUND

ACCOUNTS	06/07 ACTUAL	07/08 BUDGET	08/09 PROPOSED BUDGET
BEVERAGE PERMITS REVENUE	\$ 24,000	\$ 20,000	\$ 24,000
TOTAL REVENUES	\$ 24,000	\$ 20,000	\$ 24,000
PERFORMING ARTS CENTER	\$ 50,000		\$ -
TOTAL EXPENDITURES	\$ 50,000	\$ -	\$ -
NET INCREASE BEFORE CONTINGENCY	\$ (26,000)	\$ 20,000	\$ 24,000
RESERVED FOR CONTINGENCY		\$ 20,000	\$ 24,000
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (26,000)	\$ -	\$ -

MEMO: Fund Balance at March 31, 2008

\$ 37,000

**TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET**

HOSPITALITY TAX FUND

ACCOUNTS	06/07 ACTUAL	07/08 BUDGET	ACTUAL 07/08 8 MOS. 07/07 - 02/08	New 08/09 PROPOSED BUDGET
HOSPITALITY TAX REVENUE	\$ 281,882	\$ 190,000	\$ 154,704	\$ 260,000
INTEREST REVENUE	\$ 16,069	\$ 15,000	\$ 16,014	\$ 15,000
MISCELLANEOUS	\$ 11,142			
TOTAL REVENUES	\$ 309,093	\$ 205,000	\$ 170,718	\$ 275,000
BEACHWALKER LANDSCAPE / REPR		\$ 100,000	\$ 90,878	\$ -
CONSULTANTS-ROADS	\$ 250	\$ 10,000		\$ 10,000
ELECTRICITY	\$ 1,356	\$ 1,500	\$ 865	\$ 2,000
LANDSCAPING-MINOR	\$ 106,192	\$ 150,000	\$ 43,332	\$ -
OTHER MISCELLANEOUS	\$ 535	\$ 5,000		\$ 5,000
ROADWAY PLANNING & DEVELOPMENT	\$ -	\$ 50,000	\$ 19,105	\$ -
REPAIRS/MAINT-ROADS*	\$ 17,820	\$ 35,000		\$ -
WATER/SEWERAGE	\$ 6,952	\$ 15,000	\$ 12,609	\$ -
TOTAL EXPENDITURES	\$ 133,105	\$ 366,500	\$ 166,788	\$ 17,000
NET INCREASE BEFORE CONTIGENCY	\$ 175,988	\$ (161,500)	\$ 3,929	\$ 258,000
Transfer to enterprise fund				\$ 200,000
RESERVED FOR CONTINGENCY				\$ 50,000
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 175,988	\$ (161,500)	\$ 3,929	\$ 8,000

MEMO: Fund Balance at March 31, 2008

\$ 879,884

**TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET**

ENTERPRISE FUND

ACCOUNTS	06/07 ACTUAL	07/08 BUDGET	ACTUAL 07/08 8 MOS. 07/07 - 02/08	New 08/09 PROPOSED BUDGET
ENTERPRISE FUND COLLECTIONS	\$ 564,150	\$ 245,000	\$ 237,582	\$ 268,000
FINANCE CHARGES	\$ 4,141	\$ 1,000	\$ 2,074	\$ 1,500
INTEREST REVENUE	\$ 3,818	\$ 2,000	\$ 1,892	\$ 2,000
MISCELLANEOUS REVENUE		\$ 200		
TOWN SUBSIDY FROM OTHER FUNDS	\$ 236,500	\$ 580,000	\$ 200,000	\$ 711,000
TOTAL REVENUES	\$ 808,609	\$ 828,200	\$ 441,548	\$ 982,500
SALARIES-REGULAR EMP	\$ 17,377	\$ 25,000	\$ 5,653	\$ -
INSURANCE-MEDICAL(GROUP)	\$ 1,701	\$ 3,000	\$ 764	\$ -
FICA	\$ 1,298	\$ 1,900	\$ 414	\$ -
RETIREMENT CONTRIBUTIONS	\$ 1,399	\$ 4,400	\$ 512	\$ -
UNEMPLOYMENT COMPENS		\$ 100		\$ -
WORKERS COMPENSATION	\$ 398	\$ 100	\$ 250	
ADVERTISING-OTHER		\$ 800		\$ 800
CONTRACTOR COLLECTION COSTS	\$ 705,692	\$ 750,000	\$ 479,115	\$ 879,000
Depreciation Expense	\$ 2,866	\$ -		
ENVIROMENTAL INITIATIVE FUNDING				\$ 20,000
EQUIPMENT-MINOR		\$ 1,000		
MISC EXPENDITURES		\$ 500		\$ 500
PRINTING-OTHER	\$ 2,039	\$ 3,000	\$ 1,043	\$ 4,850
REPAIRS/MAINT-SOFTWA		\$ 2,500		\$ 2,500
SIGN/FENCE CONST-MIN		\$ 150		\$ 150
SOLID WASTE DISPOSAL		\$ 5,700		\$ 5,700
SUPPLIES-OFFICE		\$ 1,500		\$ 1,000
SUPPLIES-POSTAGE	\$ 1,114	\$ 1,500	\$ 586	\$ 1,500
TOTAL EXPENDITURES	\$ 733,885	\$ 801,150	\$ 488,337	\$ 916,000
NET INCREASE BEFORE CONTIGENCY	\$ 74,723	\$ 27,050	\$ (46,789)	\$ 66,500
RESERVE FOR CONTINGENCY		\$ 27,050		\$ 66,500
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 74,723	\$ -	\$ (46,789)	\$ -

MEMO: Fund Balance at March 31, 2008

\$ 50,620

**TOWN OF KIAWAH ISLAND
FISCAL YEAR 2008-2009 BUDGET**

CAPITAL IMPROVEMENTS FUND

ACCOUNTS	06/07 ACTUAL	07/08 BUDGET	New 08/09 PROPOSED BUDGET	08/09 PROPOSED BUDGET
PROCEEDS FROM LOAN	\$ -	\$ 3,000,000	\$ -	
REVENUE FROM OTHER SOURCES		\$ 1,000,000	\$ -	\$ -
REVENUE FROM STATE ACCOMODAT.			\$ 265,000	\$ 265,000
TRANSFERS IN FROM LATAX			\$ 2,500,000	\$ 2,500,000
TRANSFERS IN FROM GF		\$ 3,000,000	\$ 1,735,000	\$ 1,735,000
TOTAL REVENUES AND TRANSFERS	\$ -	\$ 7,000,000	\$ 4,500,000	\$ 4,500,000
DEBT REPAYMENT	\$ -	\$ 3,150,000		
LANDSCAPING-MINOR	\$ -	\$ 150,000	\$ 503,090	\$ 503,090
MITIGATION COSTS		\$ 50,000	\$ 303,660	\$ 303,660
PARKWAY/BIKEPATH CONSTRUCTION	\$ -	\$ 3,650,000	\$ 3,106,250	\$ 3,106,250
TOTAL EXPENDITURES	\$ -	\$ 7,000,000	\$ 3,913,000	\$ 3,913,000
NET INCREASE BEFORE CONTIGENCY	\$ -	\$ -	\$ 587,000	\$ 587,000
RESERVE FOR CONTINGENCY	\$ -	\$ -	\$ 587,000	\$ 587,000
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -