

Capital Projects Fund

Income/Expense	FY 23-24 Budget	Actual through 6/30/24	Projected through 9/30/24	FY 24-25 Budget
Grant Income				
Local	\$ 261,482.00	\$ 189,333.00	\$ 261,482.00	\$ 4,261,482.00
State	\$ 600,000.00	\$ 1,211,172.00	\$ 1,211,172.00	\$ 16,000,000.00
Federal	\$ -	\$ -	\$ -	\$ 500,000.00
Special Assessment	\$ 952,698.00	\$ 939,473.00	\$ 952,698.00	\$ 900,000.00
Parking Fees	\$ 500,000.00	\$ 306,049.00	\$ 450,000.00	\$ 500,000.00
General Fund Transfers	\$ 84,450.00	\$ 563,338.00	\$ 584,450.00	
Interest	\$ 325,000.00	\$ 466,389.00	\$ 505,000.00	\$ 510,000.00
Other	\$ 2,000.00	\$ 31,686.00	\$ 32,000.00	\$ 2,000.00
Total Income	\$ 2,725,630.00	\$ 3,707,440.00	\$ 3,996,802.00	\$ 22,673,482.00
Expenditures				
Admin				
Assessment Collections	\$ 2,000.00	\$ 2,102.00	\$ 2,102.00	\$ 2,500.00
Bank Service Charges	\$ 500.00	\$ 529.00	\$ 600.00	\$ 1,000.00
Beach Vehicle	\$ 10,000.00	\$ -	\$ -	\$ -
Insurance	\$ 5,000.00	\$ 2,886.00	\$ 2,886.00	\$ 4,000.00
Rent Expense	\$ 17,000.00	\$ 11,328.00	\$ 16,000.00	\$ 17,000.00
Total Admin Expenses	\$ 34,500.00	\$ 16,845.00	\$ 21,588.00	\$ 24,500.00
Parking Lot				
Park Mobile Fee	\$ 18,000.00	\$ 13,865.00	\$ 18,000.00	\$ 18,000.00
Parking Lot Maintenance	\$ 25,000.00	\$ 26,993.00	\$ 30,000.00	\$ 25,000.00
Portable Toilets	\$ 75,000.00	\$ 54,029.00	\$ 75,000.00	\$ 75,000.00
Signage	\$ 1,000.00	\$ 3,240.00	\$ 4,000.00	\$ 1,000.00
Sales Tax Expense	\$ 22,500.00	\$ 20,101.00	\$ 22,500.00	\$ 22,500.00
Total Parking Lot Expenses	\$ 141,500.00	\$ 118,228.00	\$ 149,500.00	\$ 141,500.00
Wages				
Gross Wages	\$ 235,000.00	\$ 146,309.00	\$ 195,000.00	\$ 235,000.00
Payroll Taxes and Fees	\$ 25,000.00	\$ 13,065.00	\$ 20,000.00	\$ 25,000.00
Total Wages	\$ 260,000.00	\$ 159,374.00	\$ 215,000.00	\$ 260,000.00
Professional Fees				
Total Professional Fees	\$ 110,000.00	\$ 77,210.00	\$ 105,000.00	\$ 140,000.00
Projects				
Beach Nourishment				\$ 27,000,000.00
Coastal Resiliency Phase 2	* \$ 500,000.00	\$ 267,550.00	\$ 500,000.00	
Local Grant Funding Requests- Aptim	\$ 75,000.00			\$ 28,000.00
Village Dune Enhancement Project	\$ -	\$ -	\$ -	\$ 1,000,000.00
Dune Protection Fencing	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 100,000.00
Year 2 Monitoring	\$ 85,000.00	\$ 55,875.00	\$ 85,000.00	\$ 30,000.00
Year 2 Tilling	\$ 20,000.00	\$ 10,990.00	\$ 10,990.00	\$ 20,000.00
Red Fish Pass Permitting	\$ 100,000.00			
Sand Borrow Source Permitting	-	-	-	\$ 750,000.00
Iguana Control				\$ 60,000.00
Grants to other agencies- SCCF	\$ 75,000.00	\$ -	\$ -	\$ -
Total Project Expenses	\$ 865,000.00	\$ 344,415.00	\$ 605,990.00	\$ 28,988,000.00
Debt Service				
Principal	\$ 2,463,603.00	\$ 2,463,603.00	\$ 2,463,603.00	\$ 2,515,813.00
Interest	\$ 330,456.00	\$ 330,381.00	\$ 330,381.00	\$ 278,228.00
	\$ 2,794,059.00	\$ 2,793,984.00	\$ 2,793,984.00	\$ 2,794,041.00
Total Expenditures	\$ 4,205,059.00	\$ 3,510,056.00	\$ 3,891,062.00	\$ 32,348,041.00
Net Income	\$ (1,479,429.00)	\$ 197,384.00	\$ 105,740.00	\$ (9,674,559.00)