

RESOLUTION NO. 18-01

**A RESOLUTION OF THE ISLE OF PALMS SPECIAL DISTRICT,
DUVAL COUNTY, FLORIDA, ADOPTING ITS BUDGET FOR FISCAL
YEAR 2018-2019; PROVIDING AN EFFECTIVE DATE.**

WHEREAS, as provided in Ordinance No. 2011-724-E ("Ordinance"), the Isle of Palms Special District's ("IPSD") fiscal year begins on July 1 and ends on June 30; and

WHEREAS, pursuant to the Ordinance, the IPSD must submit its proposed budget for the ensuing fiscal year to the City Council of the City of Jacksonville for its review each year; and


WHEREAS, having reviewed its potential revenues and expenses for fiscal year 2018-2019, the Board of Supervisors ("Board") of the IPSD is now prepared to adopt its budget for fiscal year 2018-2019.

NOW THEREFORE, Be it resolved by the Board of the IPSD that:

Section 1. The budget attached hereto as Exhibit "A" is adopted as the budget for the IPSD for fiscal year 2018-2019.

Section 2. This Resolution shall become effective upon adoption.

Passed and Adopted this 14 day of March 2018


Kenneth Wright
Board Chair

Attest:


Brad Radloff
Board Secretary

**Isle of Palms Special District
Proposed Budget for the 2018/2019 Fiscal Year**

Proposed 2018/2019
\$750 Assessment Budget

REVENUES:

Special Assessment Revenue (497 properties)	\$372,750.00
Miscellaneous Revenue	<u>600.00</u>
TOTAL REVENUES	<u>\$373,350.00</u>

EXPENDITURES:

Current Operating Expenses:

Advertising	\$ 500.00
Audit Fees	4,500.00
Discounts (early pay) & City fees	22,000.00
Dredging Expense	0.00
Engineering Fees	66,000.00
Insurance Expense	3,500.00
Legal Service	10,000.00
Office Supplies	500.00
Other Expense	1,000.00
Postage	750.00
Printing Signs	500.00
Website Fees	<u>500.00</u>
Expenses before Reserve for Dredging	109,750.00
Reserve for Dredging	<u>263,600.00</u>
TOTAL EXPENDITURES & RESERVE	<u>\$ 373,350.00</u>

EXCESS OF REVENUE OVER EXPENDITURES AND RESERVES \$0

EXHIBIT A