Finance
Points of Interest
April 30, 2025

Revenue

1. For April 2025, interest income earned from the Investment Pool was $69,183.91. Interest rates decreased to 4.52% in April.
2. As of April 30th, all other revenue accounts are as expected at this time.

Expenditures

1. During April, approximately $99,500 was paid to IPW Construction Group.
2. As of April 30th, all other expense accounts are as expected at this time.

Other

1. After the earnings from the SCLIP account, the ending balance was $18,024,487. The average balance for the month was $18,621,969.
2. As of April 30, 2025, the remaining amount of proceeds from the installment revenue bonds is $2,057,595. Much of the remainder will be used for stormwater projects.

April 30, 2025
Cash & Investment Balances

CHECKING ACCOUNTS	**$**	**1,451,864.33**
SC LOCAL GOVERNMENT INVESTMENT POOL		**18,924,486.47**
INSTALLMENT PURCHASE REVENUE BOND DEBT SERVICE		**721,185.12**
PURCHASE REVENUE BOND		**2,057,594.94**
CASH ON HAND		**1,200.00**
TOTAL CASH & INVESTMENTS:	**$**	**23,156,330.86**

Unassigned:		
Operating	$	5,556,415.48
Capital Improvements Reserves:		
Firetruck & Other Safety Equipment Purchase & Replacement		166,000.00
Beach Path Boardwalk Replacement & Parks and Recreational Facilities		661,000.00
Building Asset Repair & Replacement		551,000.00
Stormwater Repairs		551,000.00
Resiliency Projects		551,000.00
Emergency Reserve		3,000,000.00
Assigned:		
William Bradley Memorial Fund		20,000.00
Park Foundation Donation for Stith Park Improvements		35,040.43
Restricted:		
Land Trust Fund		35,118.25
American Rescue Plan		647,904.01
Victim's Rights Fund		10,642.15
Total Cash & Investment Accounts	$	11,785,120.32
PETTY CASH:		
Petty Cash	$	1,200.00
TOTAL GENERAL FUND	**$**	**11,786,320.32**

Operating	$	1,194,355.43
SRF - Debt Service Retirement		12,547.34
SRF - Debt Service Reserve Fund		112,276.75
Capital Improvement Fund Sewer		750,851.00
Sewer Depreciation Fund		1,127,600.00
Total Sewer Fund	**$**	**3,197,630.52**

April 30, 2025
Cash & Investment Balances

Operating	$	2,648,006.64
Capital Improvement Fund Water		199,349.00
Water System Capital Improvements Fund		64,970.00
Water Depreciation Fund		896,000.00
Total Water Fund	**$**	**3,808,325.64**
State A-Tax	$	162,669.41
Total State A-Tax Fund	**$**	**162,669.41**
Unreserved	$	721,185.12
General Obligation Bond Debt Service	**$**	**721,185.12**
Unreserved	$	2,057,594.94
Capital Project Fund	**$**	**2,057,594.94**
Restricted	$	780,709.05
Total Hospitality Tax Fund - Restricted	**$**	**780,709.05**
Restricted	$	128,533.10
Total Local Accommodations Tax Fund - Restricted	**$**	**128,533.10**
Tree Bank Fund - Committed	$	513,362.76
Total Tree Fund	**$**	**513,362.76**
TOTAL CASH & INVESTMENTS:	**$**	**23,156,330.86**

1% Firemen's Fund - South State Money Market	$	31,301.80
Total 1% FIREMEN'S FUND	**$**	**31,301.80**

Investment Income
Month Ended April 30, 2025

Bank	Interest Rate	Interest Earned Current Month	Interest Earned Year-to-Date
Investment Pool	4.5200%	69,183.91	718,748.29
US Bank	3.82%	11,937.58	142,112.46
		$ 81,121.49	$ 860,860.75

Interest Earned by Fund

	Month Ended	YTD
General Fund	$ 40,023.17	$ 412,570.08
Sewer Fund	10,924.98	115,543.22
Water Fund	12,935.32	135,402.04
State A-Tax Funds	550.15	5,913.74
Local A-Tax Funds	433.24	4,770.89
Hospitality Tax Fund	2,654.46	28,863.71
Project Fund	9,536.27	111,939.23
Debt Service Fund IPRB	2,324.06	27,235.38
Tree Fund	1,739.84	18,622.46
Total Earned	$ 81,121.49	$ 860,860.75

REVENUE AND EXPENDITURE REPORT FOR TOWN OF SULLIVAN'S ISLAND'S GENERAL FUND
PERIOD ENDING 04/30/2025

DESCRIPTION	2024-25 BUDGET	ACTIVITY FOR MONTH 04/30/2025	YTD BALANCE 04/30/2025	AVAILABLE BALANCE	% BDGT USED
REVENUE					
INTEREST EARNED	$500,000.00	$37,687.10	$410,234.00	$89,766.00	82.0%
FEDERAL & STATE GRANTS	90,000.00	153,037.19	714,479.47	(624,479.47)	793.9%
PROCEEDS-SALES OF ASSETS	0.00	0.00	20,765.50	(20,765.50)	N/A
MISCELLANEOUS REVENUE	180,300.00	6,520.47	235,241.56	(54,941.56)	130.5%
BUSINESS LICENSES	1,400,000.00	409,948.89	1,178,382.38	221,617.62	84.2%
OTHER TAXES & LICENSES	626,070.00	79,099.93	553,245.98	72,824.02	88.4%
PERMITS	804,000.00	99,020.99	750,303.68	53,696.32	93.3%
PROPERTY TAXES	6,421,303.76	156,165.95	6,434,314.39	(13,010.63)	100.2%
FINES	190,000.00	(25,766.74)	138,797.94	51,202.06	73.1%
TRANSFERS FROM OTHER FUNDS	586,000.00	155,780.98	1,597,381.57	(1,011,381.57)	272.6%
FRANCHISE FEES	708,100.00	5,386.48	421,694.91	286,405.09	59.6%
TOTAL REVENUE	**$11,505,773.76**	**$1,076,881.24**	**$12,454,841.38**	**($949,067.62)**	
EXPENSES					
PERSONNEL EXPENSES	$5,565,900.00	$558,799.76	$4,446,419.30	$1,119,480.70	79.9%
VEHICLE EXPENSES	159,000.00	8,580.71	146,267.63	40,577.78	92.0%
SUPPLIES	116,000.00	1,929.60	73,844.64	42,155.36	63.7%
UTILITIES	277,670.00	22,799.67	250,376.66	27,293.34	90.2%
INSURANCE	449,360.00	58,681.10	442,511.16	6,848.84	98.5%
MAINTENANCE & REPAIRS	1,311,300.00	62,494.92	890,603.40	420,696.60	67.9%
UNIFORMS & CLOTHING	43,500.00	815.36	24,381.47	19,118.53	56.0%
DUES & TRAINING	161,000.00	1,608.00	127,772.12	33,227.88	79.4%
MISCELLANEOUS	241,500.00	37,233.70	297,093.81	(55,593.81)	123.0%
EQUIPMENT	184,600.00	116,299.95	1,088,875.62	(804,758.12)	589.9%
DEBT SERVICE	592,200.00	0.00	581,106.62	11,093.38	98.1%
GARBAGE COLLECTION	248,400.00	22,670.55	220,467.84	27,932.16	88.8%
PROFESSIONAL SERVICES	216,000.00	88,174.67	1,016,365.12	(999,403.12)	470.5%
EMERGENCY EXPENSES	0.00	0.00	7,246.69	(7,246.69)	N/A
TRANSFER TO DEBT SERVICE FUND	1,819,343.76	0.00	1,782,632.41	36,711.35	98.0%
STREET MAINTENANCE	120,000.00	0.00	14,258.71	105,741.29	11.9%
TOTAL EXPENSES	**$11,505,773.76**	**$980,087.99**	**$11,410,223.20**	**$23,875.47**	
TOTAL REVENUES	**$11,505,773.76**	**$1,076,881.24**	**$12,454,841.38**	**($949,067.62)**	**108.2%**
TOTAL EXPENDITURES	**11,505,773.76**	**980,087.99**	**11,410,223.20**	**23,875.47**	**99.2%**
NET OF REVENUES & EXPENDITURES	**$0.00**	**$96,793.25**	**$1,044,618.18**	**($972,943.09)**	

REVENUE AND EXPENDITURE REPORT FOR TOWN OF SULLIVAN'S ISLAND'S WATER & SEWER FUNDS
PERIOD ENDING 04/30/2025

DESCRIPTION	2024-25 AMENDED BUDGET	ACTIVITY FOR MONTH 04/30/2025	YTD BALANCE 04/30/2025	AVAILABLE BALANCE	% BDGT USED
REVENUE					
TRANSFER FROM FUND BALANCE	$85,000.00	$0.00	$0.00	$85,000.00	0%
INTEREST EARNED	3,060.00	23,860.30	250,999.75	(247,939.75)	8203%
WATER & SEWER REVENUE	2,870,136.89	173,893.76	2,371,722.71	498,414.18	83%
MISCELLANEOUS	300.00	0.00	150.00	150.00	50%
TOTAL REVENUES	$2,958,496.89	$197,754.06	$2,622,872.46	$335,624.43	
EXPENSES					
PERSONNEL EXPENSES	$1,206,726.20	$116,725.88	$884,512.32	$322,213.88	73%
VEHICLE EXPENSES	40,200.00	1,064.73	21,905.24	18,294.76	54%
SUPPLIES	47,125.00	1,088.00	37,383.59	9,741.41	79%
MAINTENANCE & REPAIRS	120,950.00	2,105.44	84,668.56	36,281.44	70%
UTILITIES	82,000.00	7,429.91	79,158.45	2,841.55	97%
INSURANCE	59,000.00	9,770.14	65,739.81	(6,739.81)	111%
UNIFORMS & CLOTHING	3,900.00	250.00	500.00	3,400.00	13%
DUES & TRAINING	28,500.00	90.00	14,457.02	14,042.98	51%
DEBT SERVICE	87,000.00	21,738.56	85,288.46	1,711.54	98%
LAB SUPPLIES	14,500.00	2,060.86	14,859.97	(359.97)	102%
PROPERTY & EQUIPMENT	649,549.00	21,223.41	84,331.91	565,217.09	13%
SLUDGE & GRIT DISPOSAL	21,627.50	2,840.11	25,892.44	(4,264.94)	120%
WATER ANALYSIS	15,050.00	1,444.00	12,798.84	2,251.16	85%
CHEMICALS	60,000.00	0.00	44,653.95	15,346.05	74%
WATER PURCHASED FROM CWS	474,680.00	16,921.80	170,168.60	304,511.40	36%
PROFESSIONAL SERVICES	45,000.00	5,950.00	60,793.55	(15,793.55)	135%
MISCELLANEOUS	2,689.19	0.00	119.17	2,570.02	4%
TOTAL EXPENSES	$2,958,496.89	$210,702.84	$1,687,231.88	$1,271,265.01	
TOTAL REVENUES	$2,958,496.89	$197,754.06	$2,622,872.46	$335,624.43	89%
TOTAL EXPENDITURES	2,958,496.89	210,702.84	1,687,231.88	1,271,265.01	57%
NET OF REVENUES & EXPENDITURES	$0.00	($12,948.78)	$935,640.58	($935,640.58)	