

CITY COUNCIL RESEARCH DIVISION

LEGISLATIVE SUMMARY



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Bill Type and Number: 2020-217

Introducer/Sponsor(s): Council President per Ordinance 2011-724-E

Date of Introduction: April 14, 2020

Committee(s) of Reference: F

Date of Analysis: April 15, 2020

Type of Action: Approval of Dependent Special District budget

Bill Summary: This bill approves the Isle of Palms Dependent Special District budget for Fiscal Year 2020-21, submitted by April 1, 2020 as required by Ordinance 2011-724-E. The District anticipated revenue is \$2,331,250 (\$1,858,500 from prior year reserve, \$600 miscellaneous and \$472,150 from special assessments), expenditures is \$2,331,250 (\$917,250 for expenses and \$1,414,000 for dredging reserves) for FY 20-21.

Background Information: The Isle of Palms Dependent Special District was created per Ordinance 2011-724-E and section 189.02, *Florida Statutes* for the purpose of dredging the Isle of Palms canal system. The District is comprised of 497 properties.

Policy Impact Area: Isle of Palms Dependent Special District budget

Fiscal Impact: No direct cost to the City

Analyst: Hampsey