

RESOLUTION NO. 26-01

A RESOLUTION OF THE ISLE OF PALMS SPECIAL DISTRICT, DUVAL COUNTY, FLORIDA, ADOPTING ITS BUDGET FOR FISCAL YEAR 2026-2027; PROVIDING AN EFFECTIVE DATE.

WHEREAS, as provided in City of Jacksonville 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 upcoming fiscal year to the City Council of the City of Jacksonville (“Council”) on or before April 1, for the Council’s review and approval of same; and

WHEREAS, having reviewed its potential revenues and expenses for fiscal year 2026-2027, the Board of Supervisors (“Board”) is prepared to adopt its budget for fiscal year 2026-2027.

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

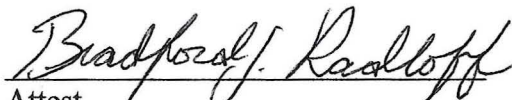
Section 1. The budget attached thereto as Exhibit “A” is adopted as the budget for the IPSD for fiscal year 2026-2027.

Section 2. This Resolution shall become effective upon adoption.

Passed and adopted this 11th day of March, 2026.



JOSEPH REICHERT
Board Chair



Attest
Board Secretary

**Isle of Palms Special District
Proposed Budget for the 2026/2027 Fiscal Year
Year Ended June 30, 2027**

2026/2027 \$1,000 Assessment

REVENUES:

Special Assessment Revenue (499 properties)	\$499,000	
Interest Income	\$30,000	
 Total Revenues		 \$529,000

OTHER FUNDS SOURCES

Prior Years Reserve for Dredging	\$1,341,517	
Loan Proceeds for Dredging	\$0	
 Total Other Funds Sources		 \$1,341,517

TOTAL SOURCES OF FUNDS \$1,870,517

EXPENDITURES:

Current Operating Expenses:

Advertising	\$250	
Audit Fees	\$10,000	
Discounts, early pay and City fees	\$35,000	
Dredging Expense Spoil site	\$0	
Dredge Expense Engineering	\$0	
Dredge Expense-Actual Dredging	\$0	
Dredging Bond Payments Principal	\$235,000	
Interest on Bond	\$85,000	
Insurance Expense	\$7,500	
Legal Services	\$7,500	
Office Supplies, Postage, Misc. Expenses	\$2,500	
Website hosting	\$1,200	
 Expenses Before Dredging Reserve	 \$383,950	
Reserve for Dredging	\$1,486,567	
 TOTAL EXPENDITURES & RESERVES		 \$ 1,870,517

EXCESS/DEFICIT OF REVENUE & FUND SOURCES
LESS EXPENDITURES AND RESERVES \$0