

2019 Budget and Financial Plan

Fiscal Year July 1, 2018 – June 30, 2019



James Island Public Service District

Dedicated to Public Service Excellence



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1 INTRODUCTION

About Us

The **James Island Public Service District (JIPSD)** is a special purpose district created by Act No. 498 of the General Assembly of the State of South Carolina, Regular Session of 1961, and subsequent Amendments, for the purpose of providing wastewater, solid waste, fire protection and rescue services, street lighting, and street name signs on James Island.

The JIPSD provides these services to residents in the unincorporated areas of James Island as well as all the residents of the Town of James Island, and some residents annexed by the Cities of Charleston and Folly Beach. The JIPSD operates as a Special Purpose District form of government, with an Administrator, Robert Wise, serving as Chief Executive Officer and its Commission consists of seven elected officials who serve four-year terms.

Mission

To provide fire protection and rescue, solid waste and wastewater services to the citizens and customers of James Island in a responsive, cost effective, and professional manner.

Vision

A responsive, service-oriented public service district that, through professional competence, optimization of available resources, environmental responsibility, and effective relationships, provides high quality services which result in highly satisfied customers and highly engaged Associates.

Statement of Values

The following core values are essential to the success of our organization, mission and vision:

- **S** - Spirit of Service
- **T** - Teamwork and Cooperation
- **R** - Respect, Courtesy and Dignity
- **I** - Integrity, Accountability, Fiscal Responsibility, and Transparency
- **D** - Dedication
- **E** - Excellence and Education
- **S** - Safety

Management Team

Administrator:

Robert K. Wise

Serves as JIPSD's Chief Executive Officer to plan, direct, and organize the administrative and operational services and activities in accordance with the policies of the JIPSD's Commission and under applicable State and Federal laws, rules and regulations. Receives Commission's guidance through the Commission Chair.

Administrative Coordinator:

Tamara R. Eberhart

Serves as Clerk of the JIPSD Commission, and performs administrative, coordination, and IT support functions.

Chief Financial Officer:

Susan G. Gladden

Serves as JIPSD's Chief Financial Officer and directs JIPSD's Financial and customer service functions.

Deputy Fire Chief for Administration & JIPSD Safety:

Shawn L. Engelman

Plans, organizes, coordinates and executes JIPSD's safety program.

Director of Human Resources:

Lisa Kluczinsky

Directs JIPSD's Human Resources programs and functions.

Fire Chief:

M. Christopher Seabolt

Directs JIPSD's Fire Prevention, Suppression and Emergency Rescue functions, serves as the JIPSD's Director of Emergency Management and administers the JIPSD Emergency Operations Plan (EOP).

Director of Solid Waste Services:

Walter R. Desmond

Directs JIPSD's Solid Waste collection and disposal services.

Director of Fleet Services:

Steven J. Aden

Directs the Maintenance and Repair services for the JIPSD's Fleet of Vehicles.

Director of Wastewater Services:

David J. Hoffman, Jr.

Directs JIPSD's Wastewater Operations and Facilities/Street sign Maintenance services.

Bill “Cubby” Wilder, Chair
1894 Sol Legare Road
James Island, SC 29412

Current term expires: December 2018

Betty “Sandi” Engelman, Vice-Chair
915 Julia Street
James Island, SC 29412

Current term expires: December 2020

Kay Kernodle, Secretary
753 Swanson Avenue
James Island, SC 29412

Current term expires: December 2018

Inez Brown-Crouch
1149 Mariner Driver
James Island, SC 29412

Current term expires: December 2018

Donald Hollingsworth
1853 Saxony Drive
James Island, SC 29412

Current term expires: December 2018

Eugene Platt
734 Gilmore Court
James Island, SC 29412

Current term expires: December 2020

Kathy Woolsey
961 Mooring Drive
James Island, SC 29412

Current term expires: December 2020

2 BUDGET MESSAGE

Budget Message

This Budget Document and Financial Plan has been developed to communicate to the customers, Commissioners and staff the means by which we intend to fulfill our mission of *providing fire protection and rescue, solid waste and wastewater services to the citizens and customers of James Island in a responsive, cost effective, and professional manner.*

The annual budget is the policy document that communicates the financial policies and plan of the James Island Public Service District (JIPSD) for the fiscal year. The budget is prepared each year with the support and policy input of our Commissioners and hard work from our departments to ensure that we are preparing the leanest budget possible while still providing high quality services through excellent service delivery.

There are always a few challenges during the development of a budget, however, as a result of years of fiscal prudence and efficient management of operations, the JIPSD is well positioned to respond to those challenges.

The Fiscal Year 2019 budget maintains the level of service that James Island residents have grown to appreciate and expect while continuing the JIPSD's tradition of fiscal prudence and efficient operations. The budget document provides useful information about the JIPSD's financial policies and plans.

3 FINANCIAL POLICIES

The JIPSD has spent the past several years implementing policies that uphold financially prudent practices. Fiscally responsible financial policies lead to a higher level of confidence from bond holders which leads to a decrease in interest rates.

The JIPSD's Issuer Credit Rating is AA- as reaffirmed in 2018 by Standard and Poor's. This high rating is the result of strong fiscal management, sound financial performance and effective financial policies.

The JIPSD's goal is to provide services that meet the expectations and needs of our citizens, but this must be balanced with the amount of revenue available. In order to implement revenue increases, the benefit of increased services must be tangible and readily visible to our citizens.

Financial and Management Policies

The JIPSD's financial policies

- Set forth the basic framework for the fiscal management of the JIPSD.
- Intended to assist Commission and JIPSD Associates in evaluating current activities and proposals for future programs, and in making fiscally responsible decisions in the day-to-day management of the JIPSD.
- Developed within the provisions of the Code of Laws of the State of South Carolina, generally accepted accounting principles as established by the Governmental Accounting Standards Board, JIPSD fiscal policies and recommended budgeting practices.
- Should be reviewed and modified as necessary to accommodate changing circumstances or conditions.

Auditing and Internal Control Policies

In developing and evaluating the JIPSD's accounting system, consideration is given to the effective implementation of financial accounting policies and, specifically, to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

Segregation of two or more accounting functions is a goal for any organization striving for ultimate internal controls; however, due to our size, this is not always achievable. Therefore, additional steps in the approval process and random audits have been implemented to provide as reasonable assurance as possible within current staffing levels.

Revenue Policies

- **Appropriation Limits** – Current appropriations in all funds are limited to the sum of available, unencumbered fund balances and revenues estimated to be received in the current budget year.
- **Encumbrances** – Encumbrances are considered re-appropriated in the ensuing year and are included in the overall working budget for the ensuing year.
- **Use of One-Time Revenues** – Use of one-time revenues for ongoing expenditures is discouraged and is allowed only if future funding sources have been identified for continuing costs. One-time revenues can be used for one-time expenditures such as a major software program acquisition, if maintenance and operating costs can be accommodated by existing budgets.
- **Grant Funds** - Continuing costs for grant funded operations or personnel additions must be identified and approved prior to acceptance of the grant. Funding sources for any local match required must also be identified prior to the acceptance of a grant award.
- **Major Revenue Stream** - Major revenues are budgeted very conservatively and strong fund balances are maintained to cushion against revenue shortfalls.

- **Fees and Charges** – New or increased fees and charges, except those required by judicial mandate, must be requested during the budget process and be approved by the Commission prior to the start of the fiscal year.
- The JIPSD’s Bond Resolution requires a minimum debt service coverage ratio of 1.2; however, the JIPSD will adjust wastewater rates in order to meet a minimum of 1.5.
- In order to issue new debt, rate adjustments in any fiscal year must be sufficient to provide for debt service payments in the immediately succeeding fiscal year.

Expenditure Policies

- **Fund Balance** – Unassigned Fund Balance in the General Fund is targeted at a minimum of three (3) months of the prior year’s General Fund expenditures. JIPSD policy is to avoid unassigned fund balance dipping below two (2) months, except in the case of extraordinary and unexpected events, such as hurricane recovery or extraordinary economic times.
- **Enterprise Funds** – Enterprise operations should be funded either exclusively or primarily by user fee revenues. Enterprise funds should strive to become self-supporting entities through annual review of fee structures, other revenue sources and operating policies.
- **Budget Performance Reporting** – Monthly management reports are prepared and presented to Commission to show budget to actual comparisons. These reports are analyzed by the Department Heads and Chief Financial Officer in depth to detect and address any troubling trends and issues in a timely manner and reported to the Administrator.

Capital Expenditure Policies

- **Definition of Capital Asset** – Capital assets other than infrastructure are defined as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of more than one year.
- **Capital Expenditures** – Routine capital expenditures, such as equipment replacement, are included in the operating budget either in capital accounts within a department budget or, in the case of assets purchased through a lease-purchase program, in capital improvement fund.
- **Nonrecurring Capital Expenditures** – Capital expenditures, such as new facilities and facility improvements, are budgeted and accounted for in capital projects funds.
- **Inventory and Control** – Each department is required to perform an annual inventory of its capitalized assets. The Finance department will maintain control of the capital asset listing. Establishing and maintaining adequate written controls and procedures at the department level will provide control over non-capital tangible assets.

Long-Range Financial Planning Policies

The following policies guide in assessing the long term financial and budget implications of current decisions on equipment replacement, capital projects, cash management/investment and debt.

Equipment Replacement

- A Five-Year Replacement Plan for equipment/vehicles has been developed based on the Vehicle Replacement guideline. Each vehicle is graded annually based on mileage/hours, age, repairs & maintenance costs, and overall condition based on the Fleet Manager's assessment.
- Facilities and computer hardware replacement schedule has been formulated based on industry standards for replacement and is updated annually. Functional obsolescence is also considered in replacement decisions.
- The Fleet services maintains service records for vehicles and equipment. Each year, during the budget process, a list is generated by department of vehicles that currently meet some or all of the basic replacement criteria. Each department analyzes and prioritizes their list based on their anticipated needs during the budget year. The prioritized department lists are then combined and reprioritized into a JIPSD-wide list by the Finance Department based on the departmental input and Director of Fleet Services' evaluation criteria. The extent of the replacements budgeted is a function of the funding available in the budget year. Items on the list that are not replaced roll over to the next year's replacement list.

Capital Improvement Plan

The JIPSD has prepared a Five-Year Capital Improvement Plan (CIP), which is presented in this budget. The CIP is guided by the following policies:

- The CIP is updated annually. This plan includes anticipated funding sources.
- Capital projects financed through the issuance of bonds will be financed for a period not to exceed the useful life of the project.
- The JIPSD will preserve its assets at a level adequate to protect the capital investment and minimize future maintenance and replacement costs.
- The JIPSD will establish appropriate distribution of bonded debt and cash financing in the funding of capital projects.
- The operating impact of each project will be identified and incorporated into the annual operating budget.

Cash Management/Investment Policies

Investment of funds is the responsibility of the Assistant Financial Officer as guided by the Chief Financial Officer.

- The primary policy objective is safety of principal. Secondary objectives include adequate liquidity to provide cash as needed and rate of return on investments.
- It is the policy of the JIPSD to limit investments to those authorized by the South Carolina Code (Sections 6-5-10 and 6-6-10), generally as follows:
 - Obligations of the United States and its agencies;
 - General obligations of the State of South Carolina or any of its political units;
 - Savings and loan association deposits to the extent that they are insured by an agency of the federal government;
 - Certificates of deposit and repurchase agreements held by a third party as escrow agent or custodian; and
 - South Carolina Pooled Investment Fund.
- To ensure liquidity and reduce market risks, investments have maturity dates at or prior to the estimated time cash will be required to meet disbursement needs.
- Collateralization is required to secure:
 - Certificates of Deposit
 - Repurchase Agreements
 - Demand deposits

Debt Policies

The JIPSD's primary objective in debt management is to maintain a debt level within available resources and within the legal debt margin as defined by State statutes, while minimizing the costs to the taxpayer. The JIPSD's AA- issuer credit rating was affirmed in 2018 from Standard and Poor's Rating Group. The JIPSD maintains such high standards by complying with the following policies:

- Long-term debt will not be used to finance ongoing daily operations.
- Total general obligation long-term debt will not exceed 8% of assessed valuation unless additional debt is approved by the citizens in a referendum.
- Long-term debt will only be issued to finance capital improvements too extensive in scope to be financed with current revenues.
- Long-term debt will be issued for a period not to exceed the useful life of the project.
- When possible, self-supporting long-term debt like Revenue Bonds and Certificates of Participation will be used instead of General Obligation bonds.

Reserve Policies

In February 2009, the Governmental Accounting Standards Board (GASB) issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This new standard has left unchanged the total amount reported as fund balance but has substantially altered the categories and terminology used to describe its components. This innovative approach will focus, not on financial resources available for appropriation, but on “the extent to which the government is bound to honor constrains on the specific purposes for which amounts in the fund can be spent.”

- **Components of Fund Balance**

- Restricted Components

- Nonspendable (inherently nonspendable)
 - Restricted (externally enforceable limitations on use)

- Unrestricted Components

- Committed (self-imposed limitations set in place prior to the end of the period)
 - Assigned (limitation resulting from intended use)
 - Unassigned (residual net resources)

During the FY15 budget process, the Commissioners approved the following components of Fund Balance for the General Fund.

1. Strive to maintain a minimum unreserved, undesignated fund balance in the General Fund approximately 3 months of the subsequent year’s General Fund disbursements. If the JIPSD falls below the minimum level, the CFO, approved by the District Manager, will submit a plan to the Commission to restore fund balance to the minimum level.
2. Maintain a Rainy Day fund to provide emergency funds for use in the event of a major calamity. The JIPSD will strive to maintain this fund at no less than three percent (3%) of the General Fund disbursements. The CFO, approved by the District Manager, will submit a plan to the Commission to restore fund balance to the minimum level.
3. Should there be an excess unreserved, undesignated fund balance; the excess may be used to fund one-time capital expenditures or other one-time costs.

Budget Highlights

General Fund

The FY19 General Fund revenues are projected at \$7,083,837 with a 2.0 millage rate increase. Ad valorem tax revenues were projected with minimal growth to exceed last year’s budgeted revenues by a little less than 1.5%. The 2.0 millage rate increase should generate approximately \$180,000, that will cover a full year of increased salaries resulting from a compensation study completed during FY18.

Total General Fund expenditures are projected at \$7,507,377 which is approximately \$418,000 or 6.4% higher than the FY18 Budget. This increase is attributed to our commitment of providing leadership and mentoring training to all employees, continuation of the employee merit program, and competitive market study salary adjustments.

Debt Service Fund

FY19 revenue projections of \$983,600 increased over FY18 Budget revenues of \$472,674. Our focus to replace old and outdated equipment through the Vehicle Replacement Schedule was suspended for one year due to requirements to increase millage by 5.5 mills in order to fund and prioritize for safety, the replacement/construction of Fire Station 1.

JIPSD is planning to replace Fire Station 1 with a new fire station on Folly Road. Land has been procured, construction should take approximately 18-24 months to complete moving forward.

Proprietary Fund

Overview

- The FY19 Proprietary Fund does not include a rate increase but the JIPSD will be doing a rate study in FY19 at which time a rate increase may be announced. This is necessary to maintain existing lines and pump stations. Any increases are applied to residential and commercial properties alike except there is no cap for commercial properties.

| | <u>Current</u> <u>Rates</u> |
|-----------------------|--------------------------------|
| Base Charge | \$17.05 |
| Usage Charge per ccf | \$5.02 |
| Residential Maximum | \$87.36 |
| Non-Metered Customers | \$47.17 |

- Operating Income is budgeted at \$1,601,291 compared to \$1,519,837 for FY18. This slight increase is a combination of the District not meeting projected revenues from our customers while at the same time we show a reduction in expenses due to the Sanitary Sewer Evaluation Study completion and Camp & Folly Road project completion in FY18.

Revenue Forecasts

- The JIPSD has experienced fluctuating customer usage trends over the last several years and no increase in customer usage is projected for FY19.
- Operating revenues are \$7,038,856 or 10.7% below projected FY18 budget.

Operating Expenses

- Operating expenses are \$841,000 less than prior year's expenses due to completion of the Sanitary Sewer Evaluation Survey.

Wastewater Capital Improvement Plan

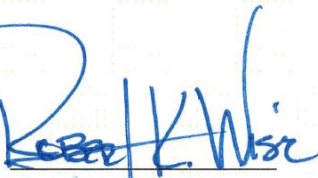
New capital projects planned for FY19 include Phase I & II of Pump Station #2 force main replacement. JIPSD is installing a force main by horizontal directional drilling along Central Park Road to the southside of the James Island Expressway under James Island Creek to Harborview Circle. This project will replace an aging sewer line that has had several issues in the past year due to its size and functionality. The new force main will allow Pump Station 2 to pump past Pump Station 1 which is currently "repumping" all the wastewater from Pump Station 2 to assist. This will also reduce energy costs for the District.

Conclusion

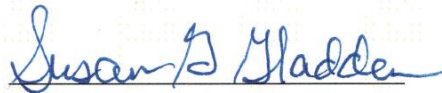
Although each budget has its own challenges, our attempt to ensure JIPSD exercises fiscal responsibility with taxpayer's dollars remains uncompromised. We believe the FY2018-2019 budget is responsive to the community needs, committed to high quality and reliable services as well as meeting the JIPSD's contractual responsibilities and regulatory requirements.

We want to thank all our associates who contributed countless hours of hard work in the development and presentation of this budget document.

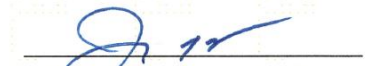
Respectfully submitted,



Robert K. Wise
District Manager



Susan G. Gladden, CGFO
Chief Financial Officer



James G. Game, MBA
Assistant Financial Officer

4 BUDGET DEVELOPMENT

Budget Process

The JIPSD annually prepares and adopts a budget for the next fiscal year (July 1 through June 30), which includes the appropriate millage rate, sewer rates and fees necessary to provide sufficient revenues to meet anticipated expenses for operating and maintenance, asset repair or replacement, asset acquisition or construction to meet the service needs and debt service requirements for existing and projected debt.

The budget process began in December with the updating of the current budget worksheets, capital improvements plan (CIP), vehicle and equipment replacement plan, and facilities replacement plan. The CIP for both General and Proprietary Fund includes all projects related to capital asset repair or replacement and acquisition of additional capital assets. The CIP and replacement plans are revised to include: 1) significant changes in the cost of equipment, materials, construction, architectural and engineering services that have occurred over the past year; and 2) the addition, deletion or adjustment in timing of projects due to significant variations from previous projections, revised maintenance and repair requirements or changes in regulatory requirements.

The development of the operating budgets begins in mid-January whereby each department is requested to project their staffing, supplies and materials, travel and education, contractual services and other fiscal needs for the next fiscal year. The basis of these projections include historical trends, new programs, changes in existing programs, cost adjustments, and changes in regulatory requirements.

When the operating and capital budget for the proprietary fund have been reviewed and initially finalized, the information is input into the financial rate model for the development of wastewater rates. The model provides assurance that the rates and fees being developed adhere to the debt covenants within the existing bond ordinance.

Both the capital and operating budgets go through a series of meetings and discussions with the District Administrator, Department Heads and Commissioners from February to June. During this time, the Commissioners also hold meetings on the proposed budgets to receive feedback from the public. The budget reaches final approval after second reading of the budget ordinance generally held during the Commission meeting on the fourth Monday in June.

FY19 Budget Calendar

| Month | Phase | FY18 Budget Tasks | Phase | FY19 Budget Tasks |
|-----------------------|---|--|---|---|
| July 2017 | C O M P L I A N C E M O N I T O R I N G | Implement Adopted Budget | D E V E L O P M E N T | |
| August - September | | | | |
| October | | 1 st Quarter Review. Post Transparency Report. | | |
| November- December | | | | Depts Prepare Requests for Capital Improvement Plan |
| January 2018 | | Mid-Year Review. Post Transparency Report. | | Budget Kickoff-Budget Team Meeting/Development of JIPSD Goals and Objectives and Review Revenues |
| February | | | | Set Departmental Goals. Depts Budget edits due. |
| March | | | | Budget Review Meeting by Budget Team |
| April | | 3 rd Quarter Review. Post Transparency Report. | | Annual Fixed Asset Audit |
| May | | | | Ways & Means Committee Review of Budget. Budget Presentation by CFO. Public Hearing Notice Published. |
| June | | Year End Review/Transfers. Post Transparency Report. | | Public Hearing. Budget Approved. |
| July 2018 | A U D I T | | C O M P L I A N C E M O N I T O R I N G | New Rates Go in Effect Implement Adopted Budget |
| August – September | | Independent Audit Field Work | | |
| October | | | | 1 st Quarter Review. Post Transparency Report. |
| November | | Audit Issued | | |
| December | | | | Mid-Year Review. Post Transparency Report. |
| January 2019 | | | | |
| February – March | | | | |
| April | | | | 3 rd Quarter Review. Post Transparency Report. |
| May | | | | |
| June 2019 | | | | Year End Review/Transfers. Post Transparency Report. |
| August – September | A U D I T | | A U D I T | Independent Audit Field Work |
| October | | | | |
| November | | | | Audit Issued. |

5 DEPARTMENTS

General Fund Departments

Finance Department serves both general and proprietary fund departments. It provides services related to maintaining JIPSD's financial affairs in a fiscally responsible manner and consistent with generally accepted accounting principles and statutory requirements, and by providing high quality services to JIPSD's customers. Areas of responsibility include:

- Accounts Payable/Accounts Receivable
- General Ledger
- Payroll
- Fiscal Policy
- Cash Management
- Budget Development, including Revenue and Expenditure Forecasting
- Financial Reporting
- Financial Risk Management & Loss Prevention
- Customer Service
- Manages Rates & Fees resulting from the Wastewater Rate Model
- Develops and Administers Accurate and Timely Billing & Collections Procedures for Current and Delinquent Wastewater Accounts

Human Resources Department serves both general and proprietary fund departments. It provides services related to establishing HR policies, procedures, and guidelines, directing and overseeing all JIPSD associate-related programs and functions, and providing advice and assistance to departments and associates regarding those programs, which include:

- Recruitment & Selection
- Position Classification & Position Descriptions
- Compensation (Salary Plans)
- Benefits Administration (Leave, Holidays, Retirement, Insurances, FMLA, etc.)
- Personnel Actions (New Hires, Promotions, Reclassifications, Terminations, etc.)
- Associate Appreciation Programs
- Associate Relations, Counseling, Disciplinary Actions, HR-Related Investigations, & Grievances
- Management/Staff Training & Development
- Workers' Compensation
- Drug Testing
- Compliance with Federal, State & Other Employment Laws & Regulations

Fire & Rescue Services Department serves residents of the City of Charleston, City of Folly Beach, and Town of James Island as well as those in the Charleston County Unincorporated areas. The four Fire Stations, strategically located across James Island, house four engine companies and one ladder truck, plus additional reserve and support vehicles.

Emergency Medical Services (EMS) provided by JIPSD include acting as First Responder on all medical calls dispatched within JIPSD's response area, and providing Basic Life Support Services. While state law dictates that EMS service is the responsibility of the County, JIPSD provides EMS

services to augment the County EMS system, which facilitates a more timely response to medical emergencies. First responder calls are answered by the County-wide Consolidated Dispatch Center (CDC).

Fire Prevention, Fire Training, and Public Education activities performed by JIPSD include training programs for department and JIPSD personnel, and fire prevention education programs in local schools, churches, civic and neighborhood groups throughout the community.

Other specialized capabilities the department offers include hazardous materials, confined space entry, trench rescue, auto extrication, and high-level response. During FY 18, the Department Fire & Rescue Services maintained the (highest possible) ISO rating of 1 it first achieved in FY 15.

The Department of Fleet Services serves both general and proprietary fund departments and is responsible for preventive and corrective maintenance of all JIPSD vehicles and equipment. Coordinating the maintenance and repair services combining in-house capabilities with contracted repair services to attain the highest possible fleet reliability and the lowest possible operating cost continues to be the highest priority. Other responsibilities include tracking operating costs and repair histories on all vehicles and equipment and assist operating departments with the acquisition of new vehicles. JIPSD also services the City of Folly Beach’s fleet through a contractual agreement.

The Department of Solid Waste Services contributes to a safe, healthy, and attractive quality of life on James Island by collecting and disposing of solid waste on a once-a-week basis. Residential curbside collections include containerized refuse, small yard debris, man-made items and metal objects. Collected refuse is repacked into transfer trailers and transported to Bees Ferry Landfill for disposal. Currently, JIPSD provides solid waste collection services for over 9,000+ homes and businesses.

Proprietary Fund Departments

Department of Wastewater Services is responsible for maintaining the public sewer collection system extending from customer’s private service lateral at the public sewer main to the Plum Island Treatment Plant. Wastewater services uses precise and systematic approaches to minimize and prevent overflows of sewage to local rivers and streams. A new initiative involves setting up and maintaining an ongoing program to reduce inflow/infiltration into the wastewater collections system. Currently, JIPSD services over 13,000 retail customers on James Island, including the Town of James Island and City of Charleston, as well as those in the Charleston County unincorporated areas. JIPSD also serves residents of the City of Folly Beach through a wholesale agreement.

6 CAPITAL IMPROVEMENT PLAN

The Capital Improvement Plan or CIP serves as a “blueprint” for the future of the community and is a dynamic tool, it is not static. It is the JIPSD’s five-year roadmap for creating, maintaining and funding present and future infrastructure requirements that addresses the needs

related to the acquisition, expansion, and rehabilitation of long-lived facilities and infrastructure. The CIP serves as a planning instrument to identify needed capital expenditures and to coordinate the financing and timing of improvements in a way that maximizes the return to the customers. Capital expenditure is defined as expenditures that are used to 1) acquire or construct a new asset, 2) improve, restore, or renovate a current capital asset in a manner that extends or maintains the asset's current useful life. Capital expenditures are categorized as either *Capital Projects* or *Capital Outlay*.

Capital Improvements Planning Goals

Capital improvement planning is a process used to provide the efficient and effective provision of the JIPSD facilities/assets. Planning for capital facilities over time can promote better use of the JIPSD's limited financial resources and assist in coordination of capital projects. By looking beyond year to year budgeting and projecting what, where, when and how capital investments should be made, capital programming enables the JIPSD to maintain an effective level of service for both present and future customers.

While the CIP serves as a long range plan, it is reviewed annually and revised based on current circumstances and opportunities. Priorities may be changed due to funding opportunities or circumstances that cause a more rapid deterioration of an asset. *The adoption of the Capital Improvement Plan is neither a commitment to a particular project nor a limitation to a particular cost.*

Funding Capital Projects

General Fund

The General Fund capital projects budget is funded through one source: *ad valorem taxes*. Projects typically funded in a budget include replacement of vehicles, equipment, and facilities. Determining which vehicles and equipment to replace is based on the Vehicle Replacement Policy where each vehicle and equipment is graded based on repair and maintenance costs, mileage, age, and overall condition as assessed by the Fleet Manager. Currently the JIPSD has six outstanding capital leases totaling approximately \$2,801,792 and will not add any additional in FY19. This budget includes only a replacement of Fire Station #1 as a project this year. Vehicle and equipment replacements were suspended for one year.

The JIPSD has two outstanding General Obligation loans that are paid by ad valorem taxes: Fire Stations #3 and Fire Stations #4 with outstanding balances of \$231,737 and \$21,001, respectively.

➤ **Future Debt**

Fire Station 1 replacement is budgeted at \$8,127,105 including land and is currently in the early stages of planning and land has been secured on Folly Road for the new facility. Construction is estimated to start sometime in late 2018, early 2019.

Proprietary Fund

The Proprietary Fund capital budget is funded through three primary revenue sources:

- Operating Revenues,
- Growth Related Revenues (Impact Fees) and
- Debt Proceeds or Grants.

Operating Revenues: Operating revenues are the JIPSD's primary source of funds for this fund. These revenues come from monthly use charges including basic facilities charges, volumetric rates for wastewater, wastewater connection charges for new customers, and miscellaneous charges for ancillary services.

Growth Related Revenues (Impact Fees): Impact fees are payments made by homebuilders or developers to pay for capital facilities for future customers. Case law requires that impact fee revenues be expended for the direct benefit of the future customers for whom they were paid. Thus, the flow of impact fee funds is kept separate from other revenues.

Debt Proceeds and Grants: Debt proceeds and grants are sources of funds provided by lenders or public agencies that are restricted to expenditures on specific capital projects, regardless of the intended beneficiary. The JIPSD's demand for relocation of current infrastructure, coupled with renewal and replacement projects, has necessitated incurrence of debt from the SC State Revolving Fund Loan program administered by the SC Budget & Control Board.

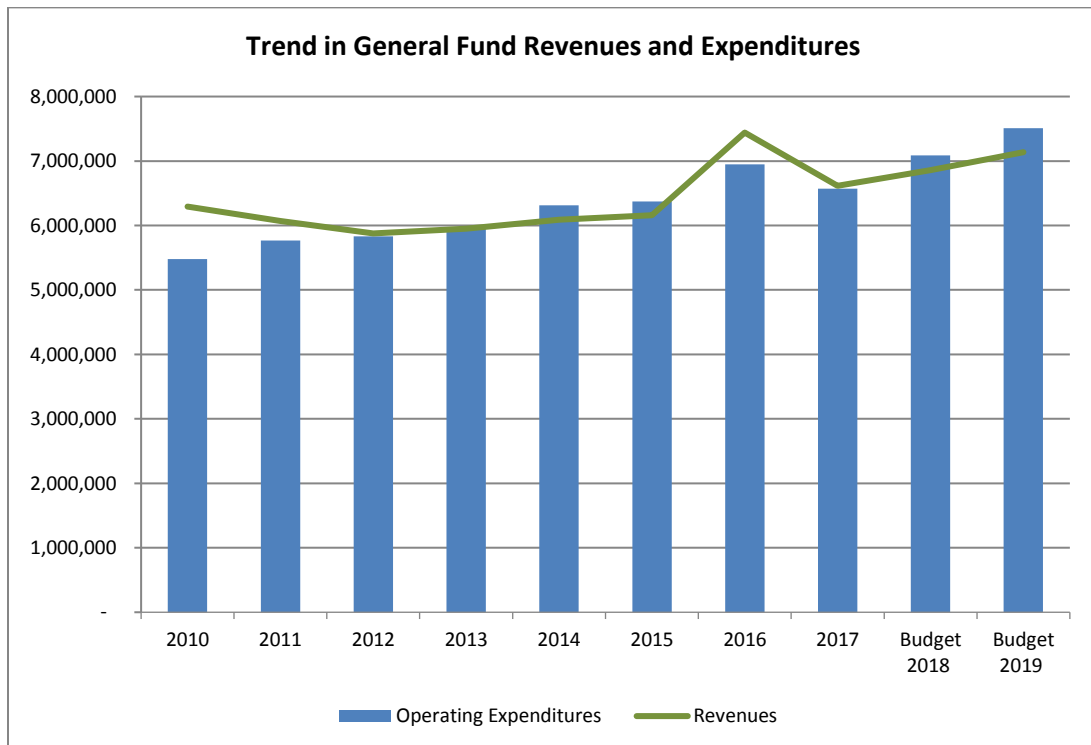
➤ **Future Debt**

As shown in the Wastewater Capital Improvement Plan, the JIPSD is planning to incur debt of approximately \$20.4M over the next five years for pump stations rehabilitation and other sewer line replacement projects.

7 GENERAL & DEBT SERVICE FUNDS
General Fund Revenues & Expenditures Statement
Departmental Line Item Budgets
Debt Service Fund Revenues & Expenditures Statement

**James Island Public Service District
General Fund
Fiscal Year Ended June 30.**

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | Budget 2018 | Budget 2019 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Revenues | | | | | | | | | | |
| Property Taxes | \$6,181,687 | \$5,849,494 | \$5,684,300 | \$5,664,173 | \$5,849,017 | \$6,050,824 | \$ 6,974,470 | \$6,780,036 | \$6,808,950 | \$ 7,083,837 |
| Repayment to City of Chas. | | (79,066) | (79,066) | (79,066) | (79,066) | (79,066) | | | | |
| Intergovernmental Revenues | 26,233 | 201,233 | 201,753 | 204,348 | 201,233 | 13,362 | 26,233 | 26,008 | 26,008 | 26,008 |
| Lawsuit Proceeds | | | | | | | 400,000 | | | |
| Other Income | 85,544 | 96,476 | 69,659 | 161,483 | 115,907 | 171,128 | 40,174 | 123,552 | 25,000 | 25,000 |
| Total Revenues | 6,293,464 | 6,068,137 | 5,876,646 | 5,950,938 | 6,087,091 | 6,156,248 | 7,440,877 | 6,929,596 | 6,859,958 | 7,134,845 |
| Expenditures | | | | | | | | | | |
| Administration & Maintenance | 678,115 | 719,569 | 719,743 | 682,228 | 707,801 | 728,217 | 783,732 | 804,640 | 867,080 | 935,053 |
| Fire | 3,172,146 | 3,311,211 | 3,338,667 | 3,475,050 | 3,751,513 | 3,731,689 | 3,907,722 | 3,838,362 | 4,175,261 | 4,400,562 |
| Solid Waste | 1,592,675 | 1,706,423 | 1,661,913 | 1,778,285 | 1,819,034 | 1,789,158 | 1,848,486 | 1,837,689 | 1,946,951 | 2,103,762 |
| Capital Expenditures | 38,046 | 27,849 | 112,347 | 10,138 | 36,416 | 125,055 | 409,574 | 455,698 | 100,125 | 68,000 |
| Total Expenditures | 5,480,982 | 5,765,052 | 5,832,670 | 5,945,701 | 6,314,764 | 6,374,119 | 6,949,514 | 6,936,389 | 7,089,417 | 7,507,377 |
| Excess of Revenues Over / (Under) Expenditures | 812,482 | 303,085 | 43,976 | 5,237 | (227,673) | (217,871) | 491,363 | (6,793) | (229,459) | (372,532) |
| Other Financing Sources | | | | | | | | | | |
| Transfers In/(Out) - Capital Projects Fund | | 17,760 | | 16,620 | (49,574) | | | | | |
| Proceeds from FEMA | | | | | | | | | 461,347 | |
| Proceeds from capital leases | | | | | | | | 534,050 | 772,823 | |
| Sale of Assets | (12,874) | | | | | | 17,289 | 72,922 | | |
| Capital Equipment for Debt Service | | | | | | | | | (450,483) | |
| Total Other Financing Sources | (12,874) | 17,760 | | 16,620 | (49,574) | | 17,289 | 606,972 | 783,687 | |
| Excess of Revenues and Other Financing Sources Over/(Under) Expenditures | 799,608 | 320,845 | 43,976 | 21,857 | (277,247) | (217,871) | 508,652 | 600,179 | 554,228 | (372,532) |
| Fund Balance, Beginning | 2,444,737 | 3,244,345 | 3,565,190 | 3,609,166 | 3,631,023 | 3,353,776 | 3,135,907 | 3,644,559 | 4,244,738 | 4,798,966 |
| Fund Balance, Ending | 3,244,345 | 3,565,190 | 3,609,166 | 3,631,023 | 3,353,776 | 3,135,907 | 3,644,559 | 4,244,738 | 4,798,966 | 4,426,434 |
| General Fund Millage Rate | 53.50 | 53.50 | 50.10 | 51.10 | 51.10 | 51.10 | 53.10 | 53.10 | 53.10 | 55.10 |



General Fund Revenue Projections

| Budget FY19 Tax Year 2017 | | Tax District 3-1 | | Tax District 3-5 | | Tax District 3-6 | | Tax District 3-7 | |
|--|--------|------------------|---------------------|------------------|-------------------|------------------|-------------------|---------------------------------|--------------------------------|
| Description | Asmt. | Est. Appr. Value | Est. Asmt. Value | Est. Appr. Value | Est. Asmt. Value | Est. Appr. Value | Est. Asmt. Value | Est. Appr. Value | Est. Asmt. Value |
| MOTOR VEHICLES (JUL-DEC 2017) | | | | | | | | | |
| Motor Vehicles | 6% | 80,006,424 | 4,800,385 | 16,462,628 | 987,758 | 6,004,649 | 360,279 | 1,384,688 | 83,081 |
| Motor Vehicles | 10.50% | 4,085,361 | 428,963 | 588,689 | 61,812 | 610,962 | 64,151 | 47,131 | 4,949 |
| Total Collectible Base | | 84,091,785 | 5,229,348 | 17,051,317 | 1,049,570 | 6,615,611 | 424,430 | 1,431,819 | 88,030 |
| Collection Rate | | 86.78% | 86.78% | 84.85% | 84.85% | 85.70% | 85.70% | 86.91% | 86.91% |
| Net Collectible Base | | 72,974,851 | 4,538,028 | 14,468,042 | 890,560 | 5,669,579 | 363,736 | 1,244,394 | 76,507 |
| Millage Rate | | | 0.0531 | | 0.0340 | | 0.0531 | | 0.0340 |
| Vehicle Tax Collections (July -Dec) | | | \$ 240,969 | | \$ 30,312 | | \$ 19,314 | | \$ 2,604 \$ 293,200 |
| MOTOR VEHICLES (JAN-JUN 2018) | | | | | | | | | |
| Motor Vehicles | 6% | 68,178,207 | 4,090,692 | 11,390,751 | 683,445 | 4,313,453 | 258,807 | 823,675 | 49,421 |
| Motor Vehicles | 10.50% | 3,865,025 | 405,828 | 566,904 | 59,525 | 365,646 | 38,393 | 55,233 | 5,799 |
| Total Collectible Base | | 72,043,232 | 4,496,520 | 11,957,655 | 742,970 | 4,679,099 | 297,200 | 878,908 | 55,220 |
| Collection Rate | | 86.78% | 86.78% | 84.85% | 84.85% | 85.70% | 85.70% | 91.51% | 91.51% |
| Net Collectible Base (Jan-Jun) | | 62,519,117 | 3,902,080 | 10,146,070 | 630,410 | 4,009,988 | 254,700 | 804,289 | 50,532 |
| Millage Rate | | | 0.0531 | | 0.0340 | | 0.0531 | | 0.0340 |
| Vehicle Tax Collections (Jan-Jun) | | | \$ 207,200 | | \$ 21,457 | | \$ 13,525 | | \$ 1,720 \$ 243,902 |
| TOTAL VEHICLE COLLECTIONS | | | \$ 448,170 | | \$ 51,769 | | \$ 32,839 | | \$ 4,324 \$ 537,102 |
| REAL/PERSONAL PROPERTY: | | | | | | | | | |
| Total Base - Real/Personal Property | | 2,161,874,714 | 101,208,518 | 713,921,979 | 26,793,227 | 49,333,738 | 1,652,740 | 62,688,000 | 3,386,850 |
| Collection Rate (Real/Pers.) | | 94.55% | 94.55% | 94.52% | 94.52% | 92.39% | 92.39% | 97.49% | 97.49% |
| Collectible Base Real/Pers. Prop. | | 2,044,052,542 | 95,692,654 | 674,799,055 | 25,324,958 | 45,579,441 | 1,526,966 | 61,114,531 | 3,301,840 |
| Millage Rate | | | 0.0531 | | 0.0340 | | 0.0531 | | 0.0340 |
| TOTAL REAL/PERSONAL PROPERTY | | | \$ 5,081,280 | | \$ 861,988 | | \$ 81,082 | | \$ 112,385 \$ 6,136,735 |
| Total Collectible Base for Real and MV (Jan-Jun) | | | 99,594,734 | | 25,955,368 | | 1,781,667 | | 3,352,372 |
| Millage Rate | | | 0.0531 | | 0.0340 | | 0.0531 | | 0.0340 |
| Total Ad Valorem Taxes for Jan.-Jun. | | | \$ 5,288,480 | | \$ 883,445 | | \$ 94,607 | | \$ 114,105 |
| Total Ad Valorem Taxes | | | \$ 5,529,450 | | \$ 913,758 | | \$ 113,921 | | \$ 116,709 \$ 6,673,837 |
| | | | | | | | | Delinquent Taxes | \$ 230,000 |
| | | | | | | | | Total Projected Revenues | \$ 6,903,837 |

**GENERAL FUND
Revenue & Expenditure Summary**

| | Actual FY16-17 | Budget FY17-18 | Budget FY18-19 | Projection FY19-20 | Projection FY20-21 | Projection FY21-22 | Projection FY22-23 |
|--|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|
| Revenues | | | | | | | |
| Property Taxes | 6,780,036 | 6,808,950 | 7,083,837 | 7,154,676 | 7,586,222 | 7,662,085 | 8,098,705 |
| Intergovernmental Revenues | 26,008 | 26,008 | 26,008 | 26,008 | 26,008 | 26,008 | 26,008 |
| Other Income | 123,552 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Total Revenues | 6,929,596 | 6,859,958 | 7,134,845 | 7,205,684 | 7,637,230 | 7,713,093 | 8,149,713 |
| Expenditures | | | | | | | |
| Administration & Fleet | 804,640 | 867,080 | 935,053 | 953,754 | 972,829 | 992,286 | 1,012,131 |
| Fire | 3,838,362 | 4,175,261 | 4,400,562 | 4,488,573 | 4,578,345 | 4,669,912 | 4,763,310 |
| Solid Waste | 1,837,689 | 1,946,951 | 2,103,762 | 2,145,837 | 2,188,754 | 2,232,529 | 2,277,180 |
| Capital Expenses | 56,358 | 100,125 | 68,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Total Expenditures | 6,537,049 | 7,089,417 | 7,507,377 | 7,688,165 | 7,839,928 | 7,994,726 | 8,152,621 |
| (Deficiency) excess of revenues over expenditures | 392,547 | (229,459) | (372,532) | (482,481) | (202,697) | (281,634) | (2,907) |
| Other Financing Sources | | | | | | | |
| Proceeds from sale of assets | 72,922 | | | | | | |
| Proceeds from capital leases | 534,050 | 772,823 | 1,350,000 | | 1,403,000 | 380,000 | 300,000 |
| Proceeds from FEMA | | 461,347 | | | | | |
| Other Financing Uses | | | | | | | |
| Capital Equipment for Debt Service | (399,340) | (450,483) | (1,350,000) | | (1,403,000) | (380,000) | (300,000) |
| Net change in fund balance | 600,179 | 554,228 | (372,532) | (482,481) | (202,697) | (281,634) | (2,907) |
| Fund Balance - July 1 | 3,644,559 | 4,244,738 | 4,798,966 | 4,426,434 | 3,943,953 | 3,741,256 | 3,459,622 |
| Fund Balance - June 30 | 4,244,738 | 4,798,966 | 4,426,434 | 3,943,953 | 3,741,256 | 3,459,622 | 3,456,714 |

DEBT SERVICE FUND

Fiscal Year Ended June 30.

| | FY10 | FY11 | FY12 | FY13 | FY14 | FY15 | FY16 | FY17 | Budget FY18 | Budget FY19 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Revenues | | | | | | | | | | |
| Property Tax Revenues | \$ 422,062 | \$ 473,616 | \$ 463,250 | \$ 421,189 | \$ 428,484 | \$ 441,329 | \$ 476,934 | \$ 475,225 | \$ 472,674 | \$ 983,600 |
| Repayment to City | | \$ (7,189) | (7,189) | (7,189) | (7,189) | (7,189) | | | | |
| Intergovernmental Revenues | 225 | 225 | 225 | 13,510 | 13,479 | 13,291 | - | | | |
| Total Revenues | \$ 422,287 | \$ 466,652 | \$ 456,286 | \$ 427,510 | \$ 434,774 | \$ 447,431 | \$ 476,934 | \$ 475,225 | \$ 472,674 | \$ 983,600 |
| Debt Service: | | | | | | | | | | |
| <i>Current</i> | | | | | | | | | | |
| Fire Stations 3 & 4 GO Bonds - Principal | 9,365 | 10,314 | 29,653 | 16,620 | 12,785 | 14,068 | 15,039 | 13,833 | 14,562 | 15,328 |
| Fire Stations 3 & 4 GO Bonds - Interest | 21,538 | 20,587 | 23,875 | 14,282 | 18,117 | 16,835 | 15,862 | 17,065 | 16,336 | 15,569 |
| Capital Leases - Principal | 437,725 | 425,281 | 387,085 | 360,447 | 310,843 | 191,978 | 327,133 | 295,856 | 559,344 | 552,368 |
| Capital Leases - Interest | 55,092 | 67,435 | 52,155 | 37,790 | 27,103 | 31,349 | 21,194 | 29,059 | 29,466 | 55,875 |
| Total Expenditures | \$ 523,720 | \$ 523,617 | \$ 492,768 | \$ 429,139 | \$ 368,848 | \$ 254,230 | \$ 379,228 | \$ 355,813 | \$ 619,708 | \$ 639,141 |
| (Deficiency) excess of revenues over expenditures | \$ (101,433) | \$ (56,965) | \$ (36,482) | \$ (1,629) | \$ 65,926 | \$ 193,201 | \$ 97,706 | \$ 119,412 | \$ (147,034) | \$ 344,459 |
| Other Financing Sources/(Uses) | | | | | | | | | | |
| Transfers In - General Fund | | | | | \$ 49,554 | | | | | |
| Transfers Out | | | | \$ 18,900 | | | | | | |
| Net Change in Fund Balance | (101,433) | (56,965) | (36,482) | 17,271 | 115,480 | 193,201 | 97,706 | 119,412 | (147,034) | 344,459 |
| Fund Balance, Beginning | 212,916 | 111,483 | 54,518 | 19,248 | 36,519 | 151,999 | 345,200 | 442,906 | 562,318 | 415,284 |
| Fund Balance, Ending | \$ 111,483 | \$ 54,518 | \$ 18,036 | \$ 36,519 | \$ 151,999 | \$ 345,200 | \$ 442,906 | \$ 562,318 | \$ 415,284 | \$ 759,743 |
| Millage Rate | 4.1 | 4.1 | 4.1 | 4.1 | 3.8 | 3.8 | 3.8 | 3.8 | 3.8 | 9.3 |

DEBT SERVICE FUND
Revenues and Expenditures Summary

| | Actual FY17 | Budget FY18 | Proposed Budget FY19 | Projection FY20 | Projection FY21 | Projection FY22 | Projection FY23 |
|---|-------------------|-------------------|----------------------------|---------------------|---------------------|---------------------|---------------------|
| Revenues | | | | | | | |
| Property Tax Revenues | \$ 498,165 | \$ 472,674 | \$ 983,600 | \$ 1,314,945 | \$ 1,327,437 | \$ 1,340,047 | \$ 1,352,778 |
| Other Income | 3,377 | | 3,500 | 3,500 | 3,500 | 3,500 | 3,500 |
| Total Revenues | \$ 501,542 | \$ 472,674 | \$ 983,600 | \$ 1,314,945 | \$ 1,327,437 | \$ 1,340,047 | \$ 1,352,778 |
| Debt Service: | | | | | | | |
| <i>Current</i> | | | | | | | |
| Fire Stations 3 & 4 | 30,898 | 30,898 | 30,898 | 30,898 | 29,361 | 22,622 | 22,622 |
| Capital Leases | 323,154 | 444,521 | 608,243 | 503,967 | 457,232 | 457,232 | 377,004 |
| <i>Proposed</i> | | | | | | | |
| Fire Station 1 Replacement | | | | 207,319 | 414,639 | 414,639 | 414,639 |
| Future Capital Leases - (P & I) | | | | 161,888 | 325,203 | 385,652 | 504,242 |
| Total Expenditures | \$ 354,052 | \$ 475,419 | \$ 639,141 | \$ 904,072 | \$ 1,226,435 | \$ 1,280,145 | \$ 1,318,507 |
| (Deficiency) excess of revenues over expenditures | \$ 147,490 | \$ (2,745) | \$ 344,459 | \$ 410,873 | \$ 101,002 | \$ 59,902 | \$ 34,270 |
| Fund Balance, Beginning | 442,906 | 590,396 | 587,651 | 932,110 | 1,342,983 | 1,443,985 | 1,503,888 |
| Fund Balance, Ending | \$ 590,396 | \$ 587,651 | \$ 932,110 | \$ 1,342,983 | \$ 1,443,985 | \$ 1,503,888 | \$ 1,538,158 |
| Millage Rate | 3.8 | 3.8 | 9.3 | | | | |

General Obligation Bonds
Replace Fire Station 1

| FY20 | FY21 | FY22 | FY23 |
|-----------|------|------|------|
| 8,127,105 | | | |

Future Capital Leases

Fleet Vehicles/Equipment

| FY20 | FY21 | FY22 | FY23 |
|--------------|--------------|------------|------|
| \$ 1,273,000 | \$ 1,403,000 | \$ 680,000 | \$ - |

Debt Service Fund

Revenue Projections

| | | Tax District 3-1 | | Tax District 3-5 | | Tax District 3-6 | | Tax District 3-7 | |
|--|--------|------------------|-------------------|------------------|------------------|------------------|-----------------|------------------|----------------------------|
| | | Est. Appr. | Est. Asmt. | Est. Appr. | Est. Asmt. | Est. Appr. | Est. Asmt. | Est. Appr. | Est. Asmt. |
| Description | Asmt. | Value | Value | Value | Value | Value | Value | Value | Value |
| MOTOR VEHICLES (JUL-DEC 2017) | | | | | | | | | |
| Motor Vehicles | 6% | 80,006,424 | 4,800,385 | 16,462,628 | 987,758 | 6,004,649 | 360,279 | 1,384,688 | 83,081 |
| Motor Vehicles | 10.50% | 4,085,361 | 428,963 | 588,689 | 61,812 | 610,962 | 64,151 | 47,131 | 4,949 |
| Total Collectible Base | | 84,091,785 | 5,229,348 | 17,051,317 | 1,049,570 | 6,615,611 | 424,430 | 1,431,819 | 88,030 |
| Collection Rate | | <u>86.78%</u> | <u>86.78%</u> | <u>84.85%</u> | <u>84.85%</u> | <u>85.70%</u> | <u>85.70%</u> | <u>86.91%</u> | <u>86.91%</u> |
| Net Collectible Base | | 72,974,851 | 4,538,028 | 14,468,042 | 890,560 | 5,669,579 | 363,736 | 1,244,394 | 76,507 |
| Millage Rate | | | 0.0038 | 64.10% | 0.0024 | | 0.0038 | 64.10% | 0.0024 |
| Vehicle Tax Collections (July -Dec) | | | \$ 17,245 | | \$ 2,169 | | \$ 1,382 | | \$ 186 \$ 20,982 |
| MOTOR VEHICLES (JAN-JUN 2018) | | | | | | | | | |
| Motor Vehicles | 6% | 68,178,207 | 4,090,692 | 11,390,751 | 683,445 | 4,313,453 | 258,807 | 823,675 | 49,421 |
| Motor Vehicles | 10.50% | 3,865,025 | 405,828 | 566,904 | 59,525 | 365,646 | 38,393 | 55,233 | 5,799 |
| Total Collectible Base | | 72,043,232 | 4,496,520 | 11,957,655 | 742,970 | 4,679,099 | 297,200 | 878,908 | 55,220 |
| Collection Rate | | <u>86.78%</u> | <u>86.78%</u> | <u>84.85%</u> | <u>84.85%</u> | <u>85.70%</u> | <u>85.70%</u> | <u>91.51%</u> | <u>91.51%</u> |
| Net Collectible Base (Jan-Jun) | | 62,519,117 | 3,902,080 | 10,146,070 | 630,410 | 4,009,988 | 254,700 | 804,289 | 50,532 |
| Millage Rate | | | 0.0038 | | 0.0024 | | 0.0038 | | 0.0024 |
| Vehicle Tax Collections (Jan-Jun) | | | \$ 14,828 | | \$ 1,536 | | \$ 968 | | \$ 123 \$ 17,454 |
| TOTAL VEHICLE COLLECTIONS | | | \$ 32,072 | | \$ 3,705 | | \$ 2,350 | | \$ 309 \$ 38,437 |
| REAL/PERSONAL PROPERTY: | | | | | | | | | |
| Total Base - Real/Personal Property | | 2,161,874,714 | 101,208,518 | 713,921,979 | 26,793,227 | 49,333,738 | 1,652,740 | 62,688,000 | 3,386,850 |
| Collection Rate (Real/Pers.) | | <u>94.55%</u> | <u>94.55%</u> | <u>94.52%</u> | <u>94.52%</u> | <u>92.39%</u> | <u>92.39%</u> | <u>97.49%</u> | <u>97.49%</u> |
| Collectible Base Real/Pers. Prop. | | 2,044,052,542 | 95,692,654 | 674,799,055 | 25,324,958 | 45,579,441 | 1,526,966 | 61,114,531 | 3,301,840 |
| Millage Rate | | | 0.0038 | | 0.0024 | | 0.0038 | | 0.0024 |
| TOTAL REAL/PERSONAL PROPERTY | | | \$ 363,632 | | \$ 61,687 | | \$ 5,802 | | \$ 8,043 \$ 439,164 |
| Total Collectible Base for Real and MV (Jan-Jun) | | | 99,594,734 | | 25,955,368 | | 1,781,667 | | 3,352,372 |
| Millage Rate | | | 0.0038 | | 0.0024 | | 0.0038 | | 0.0024 |
| Total Ad Valorem Taxes for Jan.-Jun. | | | \$ 378,460 | | \$ 63,222 | | \$ 6,770 | | \$ 8,166 |
| Total Ad Valorem Taxes | | | \$ 395,704 | | \$ 65,391 | | \$ 8,153 | | \$ 8,352 \$ 477,600 |

8 PROPRIETARY FUND
Wastewater Revenues & Expenses Statement
Capital Improvement Plan

WASTEWATER-Proprietary Fund

| | Actual FY17 | Budget FY18 | Proposed Budget FY19 | Projection FY20 | Projection FY21 | Projection FY22 | Projection FY23 |
|--|----------------------|----------------------|----------------------------|----------------------|----------------------|----------------------|----------------------|
| Revenues | | | | | | | |
| Service Charges | | | | | | | |
| District Customers | 3,802,778 | 4,062,078 | 4,086,450 | 4,106,883 | 4,127,417 | 4,148,054 | 4,168,794 |
| Full Charge | 921,778 | 990,015 | 994,965 | 999,940 | 1,004,940 | 1,009,964 | 1,015,014 |
| Transporation Customers | 1,241,293 | 1,284,537 | 1,297,382 | 1,310,356 | 1,323,460 | 1,336,694 | 1,350,061 |
| Folly Beach | 378,352 | 377,473 | 381,248 | 381,248 | 381,248 | 381,248 | 381,248 |
| Fees | | | | | | | |
| Tap Fees | 78,137 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Impact Fees | 45,373 | 153,098 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| Other Income | 275,452 | 294,956 | 228,810 | 231,092 | 233,410 | 235,766 | 238,160 |
| Total Revenues | \$ 6,743,163 | \$ 7,212,157 | \$ 7,098,856 | \$ 7,139,518 | \$ 7,180,474 | \$ 7,221,727 | \$ 7,263,278 |
| Expenses | | | | | | | |
| Salaries, Wages and Benefits | \$ 1,915,491 | \$ 1,675,165 | \$ 1,865,058 | \$ 1,958,311 | \$ 2,056,226 | \$ 2,159,038 | \$ 2,266,990 |
| Operations and Maintenance | 3,375,225 | 4,341,448 | 3,272,832 | 3,436,473 | 3,608,297 | 3,788,712 | 3,978,147 |
| Administrative | 282,391 | 322,197 | 359,675 | 377,659 | 396,542 | 416,369 | 437,187 |
| Total Expenses | \$ 5,573,107 | \$ 6,338,810 | \$ 5,497,565 | \$ 5,772,443 | \$ 6,061,065 | \$ 6,364,118 | \$ 6,682,324 |
| Operating Income (Loss) | \$ 1,170,056 | \$ 873,347 | \$ 1,601,291 | \$ 1,367,075 | \$ 1,119,409 | \$ 857,608 | \$ 580,953 |
| Nonoperating Revenue / (Expenses) | | | | | | | |
| Interest Income | \$ 2,601 | \$ 3,600 | \$ 1,500 | \$ 1,500 | \$ 1,500 | \$ 1,500 | \$ 1,500 |
| Gain on Sales of Fixed Assets | 6,058 | 5,000 | | | | | |
| Capital Contributions | 184,850 | 179,566 | | | | | |
| Interest Expense | (384,397) | (246,943) | (313,875) | (513,732) | (558,677) | (537,380) | (515,550) |
| Total Nonoperating Rev. / (Exp.) | \$ (190,888) | \$ (58,777) | \$ (312,375) | \$ (512,232) | \$ (557,177) | \$ (535,880) | \$ (514,050) |
| Change in Net Position | \$ 979,168 | \$ 814,570 | \$ 1,288,916 | \$ 854,843 | \$ 562,232 | \$ 321,728 | \$ 66,903 |
| Total Net Position, Beginning | 31,106,672 | 32,085,840 | 32,900,410 | 34,189,326 | 35,044,169 | 35,606,401 | 35,928,130 |
| Total Net Position, Ending | \$ 32,085,840 | \$ 32,900,410 | \$ 34,189,326 | \$ 35,044,169 | \$ 35,606,401 | \$ 35,928,130 | \$ 35,995,033 |

WASTEWATER CAPITAL IMPROVEMENT PLAN

| FINANCING SOURCES | 5-year Capital Improvement Plan | | | | | 5-year Total |
|--|--|---------------------|---------------------|---------------------|---------------------|----------------------|
| | FY19 | FY20 | FY21 | FY22 | FY23 | |
| Debt Sources (RD, SRF) | \$ 8,000,000 | \$ 4,421,000 | \$ 4,000,000 | \$ 1,000,000 | \$ 2,200,000 | \$ 19,621,000 |
| Impact Fees | \$ 800,000 | | | | | \$ 800,000 |
| Retained Earnings of the System | | | | | | |
| Total Financing Sources | \$ 8,800,000 | \$ 4,421,000 | \$ 4,000,000 | \$ 1,000,000 | \$ 2,200,000 | \$ 20,421,000 |
| PROJECTS | | | | | | |
| Pump Station Rehabilitation | | | | | | |
| PS#2 Force Main Upgrade & Diversion | \$ 8,000,000 | | | | | \$ 8,000,000 |
| PS#2 Upgrade & Conversion | | \$ 3,000,000 | | | | \$ 3,000,000 |
| Pump Station #33 Upgrade | | \$ 421,000 | | | | \$ 421,000 |
| Forcemain & Gravity Line Replacements | | | | | | |
| PS# 34 FM Extension to Plum Island | | | \$ 3,000,000 | | | \$ 3,000,000 |
| Folly Creek Bridge to PS #33 FM Replacement | | | | | \$ 1,200,000 | \$ 1,200,000 |
| SSES Found Projects | \$ 800,000 | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 | \$ 4,800,000 |
| TOTAL CAPITAL PROJECTS | \$ 8,800,000 | \$ 4,421,000 | \$ 4,000,000 | \$ 1,000,000 | \$ 2,200,000 | \$ 20,421,000 |
| Other Projects | | | | | | |
| SSES of Collection System | | | | | | |
| Subtotal | \$ | \$ | \$ | \$ | \$ | \$ |
| | \$ 8,800,000 | \$ 4,421,000 | \$ 4,000,000 | \$ 1,000,000 | \$ 2,200,000 | \$ 20,421,000 |

9 SUPPLEMENTARY INFORMATION

Budget Ordinance

Service Area Map

Organizational Chart

Statistical Information

**JAMES ISLAND PUBLIC SERVICE DISTRICT
ORDINANCE NO. 2018-001**

AN ORDINANCE TO RAISE REVENUE AND ADOPT A BUDGET FOR THE FISCAL YEAR JULY 1, 2018, THROUGH JUNE 30, 2019

NOW, THEREFORE, be ordained by the James Island Public Service District Commission (“Commission”), in meeting duly assembled, finds as follows:

SECTION 1: As set by Commission, the Charleston County Auditor (the “Auditor”) shall levy 55.1 mills for General Fund purposes and 9.3 mills for the Debt Service in the year 2018, and the Charleston County Treasurer shall collect the proceeds of the levy upon all taxable property within the boundaries of the District during the fiscal year beginning July 1, 2018, and ending June 30, 2019.

SECTION 2: It is hereby appropriated from the General, Debt Service, and Proprietary Funds referred to in SECTION 1, the following amounts of money for the following respective purposes for and during the period beginning July 1, 2018 and ending June 30, 2019, to wit:

APPROPRIATIONS

| | GENERAL | DEBT SERVICE | PROPRIETARY |
|------------------------------|----------------|-------------------------|--------------------|
| <u>Department</u> | | | |
| Administration/Fleet | \$ 935,053 | \$ - | \$1,043,846 |
| Fire | 4,400,562 | - | - |
| Solid Waste | 2,103,762 | - | - |
| Capital Outlay | 68,000 | - | - |
| Non-departmental | - | 639,141 | - |
| Wastewater Operations | - | - | 5,634,606 |
| TOTAL | \$7,507,377 | \$ 639,141 | \$6,678,452 |

SECTION 3: Unless covered by SECTION 4, all of the foregoing appropriations are maximum and conditional, and subject to reduction by action of the Commission in the event that the District’s revenues accruing to its General, Debt Service and Proprietary Funds, as provided in Section 1, shall be insufficient to pay the same, to the end that the cost of operating of the District government shall remain at all times within its income.

SECTION 4: The District’s approved operating budget, with the detail and provisos as so stated in the document titled the James Island Public Service District Budget and Financial Plan for Fiscal Year 2019, which is hereby incorporated by reference as part of this Ordinance as if fully set forth herein, is hereby adopted.

SECTION 5: The anticipated revenues accruing to the General, Debt and Proprietary Funds are stated in this Budget Ordinance. Should actual funding sources for any such fund be less than projected, the Administrator shall reduce budgeted disbursements attributable to the fund. Should actual funding sources be greater than projected in this Ordinance, the Administrator may revise budgeted disbursements or direct the increase to be held for future years' disbursements.

SECTION 6: All monies properly encumbered as of June 30, 2018, shall be added to the budget for Fiscal Year 2019. These encumbered monies may be expended only as set forth in their encumbrance except as authorized by the Administrator. Unencumbered appropriations shall remain in the respective funds as unrestricted reserves whose subsequent appropriation shall be determined by ordinance.

SECTION 7: All monies properly encumbered as of June 30, 2018, shall be added to the District's budget for Fiscal Year 2019. These designated monies may be expended only as set forth in their authorization by the Commission. Unencumbered appropriations shall remain in the respective funds as unrestricted reserves whose subsequent appropriation shall be determined by ordinance.

SECTION 8: (a) Monies received from governmental grants shall accrue only to Special Revenue, Capital Projects, and Proprietary Funds as set forth in this Budget Ordinance. Should grant funds be applied for or received after the beginning of the budget year and thereby not be stated in this Budget Ordinance, then, by passage of District's resolution authorizing the grant application and expenditures, the necessary Special Revenue, Capital Projects, and Proprietary Funds shall be created to provide a mechanism for the expenditures of these monies.

(b) Funds derived from the sale of real property shall be placed in the Capital Projects Fund, and these funds shall be expended only for capital outlays after specific resolution of the Commission.


SECTION 9: A Rainy Day Fund is established to provide emergency funds for use in the event of a major calamity. This fund will be maintained at no less than three (3%) percent of General Fund disbursements. Any expenditure from the Rainy Day Fund shall be authorized by amendment to this Budget Ordinance by the Commission.

SECTION 10: Contracts necessary to expend monies appropriated in this budget when not specifically permitted by the District's Fiscal Policy are hereby authorized and the contracts shall be approved by a resolution of the Commission. Awards of bids on capital items, when less than the amount specified in the District's approved operating budget, are hereby authorized and shall be purchased in accordance with the provisions of the District's Fiscal Policy.


SECTION 11: The Administrator is hereby authorized to transfer positions (Full Time Equivalents - FTEs) among departments and funds.

SECTION 12: If for any reason any provision of this Ordinance, or its applications to any circumstance, is invalidated by a court of competent jurisdiction, the remaining portions of this Ordinance shall remain in full force and effect.

SECTION 13: This Ordinance shall become effective upon approval of the Commission following second reading.



Chair, JIPSD Commission

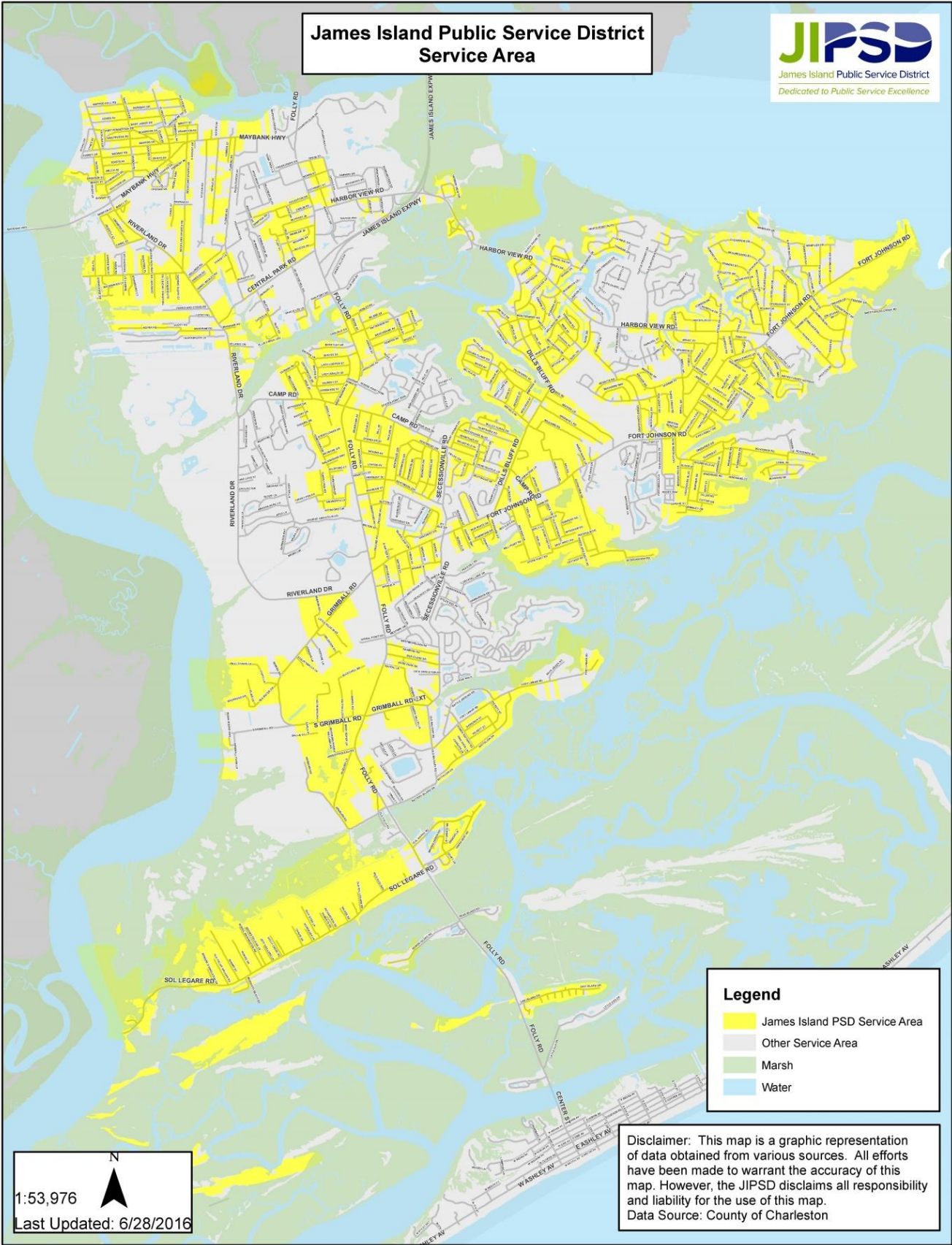


Secretary, JIPSD Commission



First Reading: May 21, 2018 Second Reading: June 25, 2018

James Island Public Service District Service Area



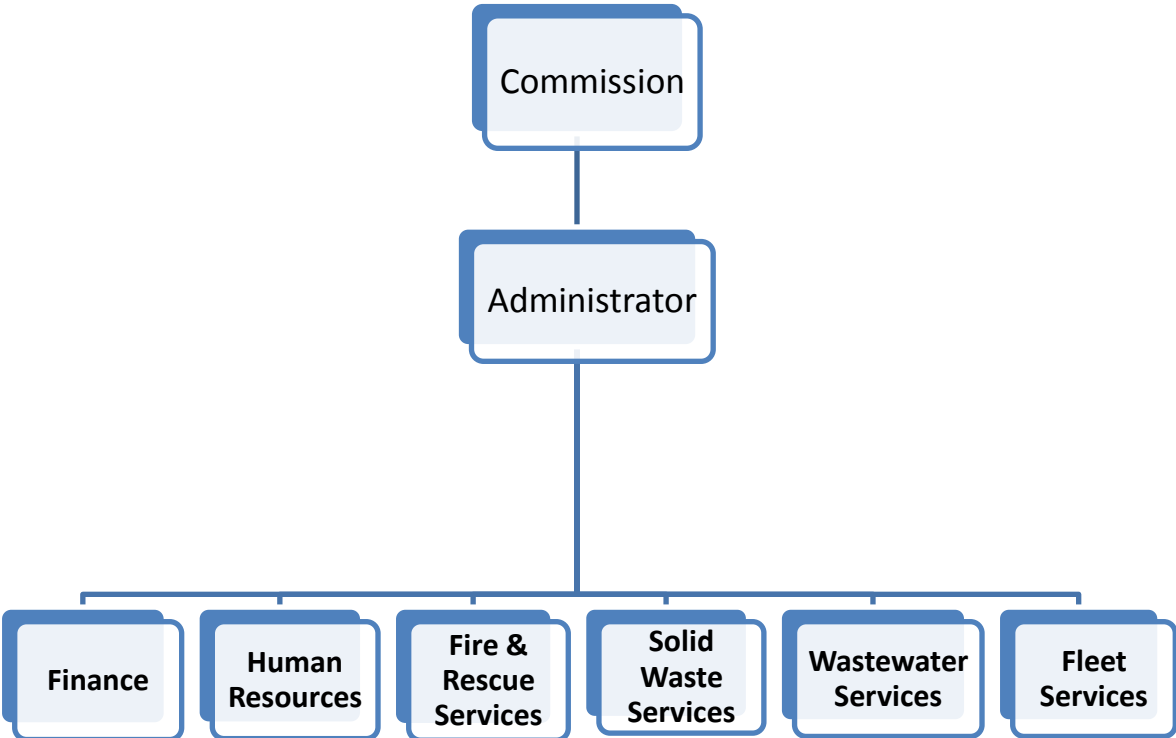
Legend

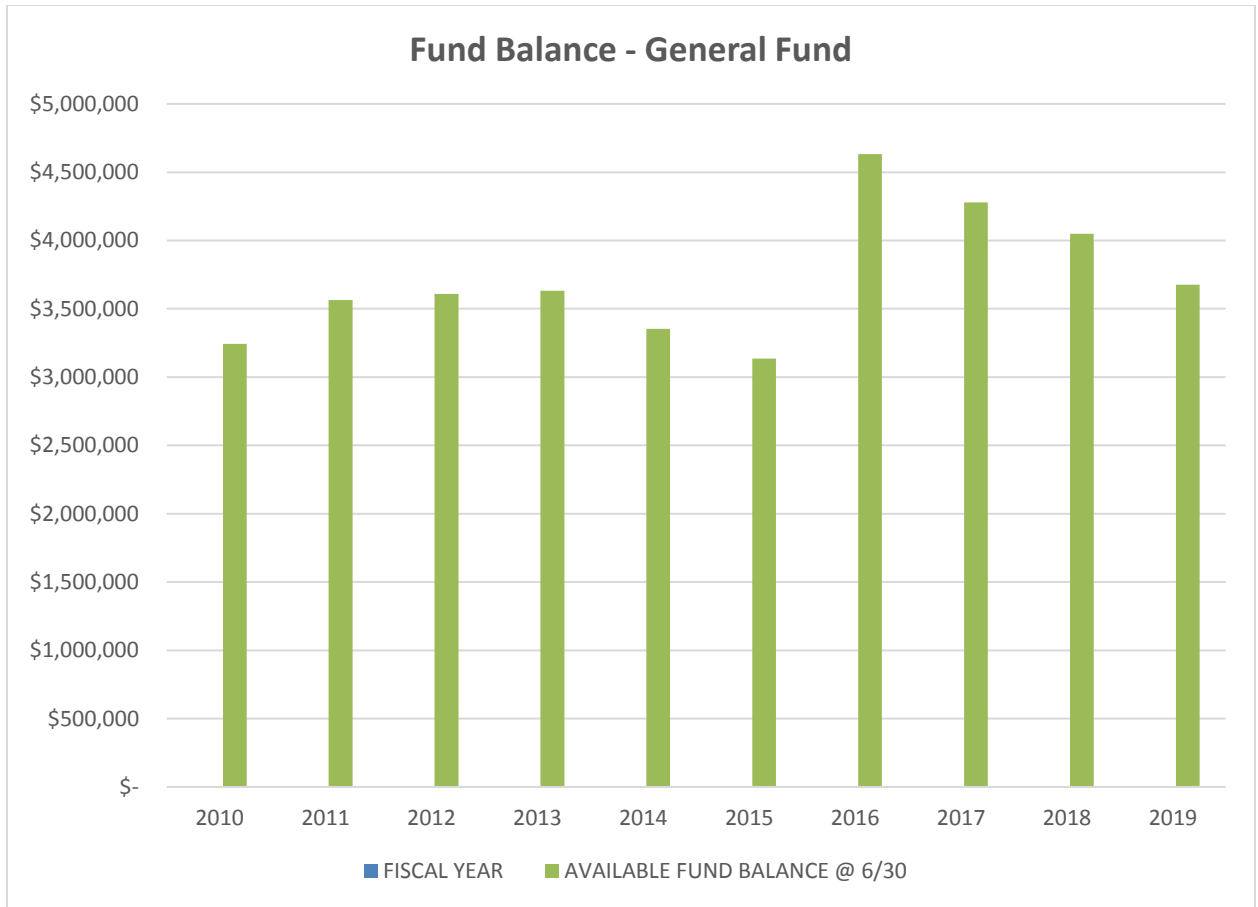
- James Island PSD Service Area
- Other Service Area
- Marsh
- Water

1:53,976
Last Updated: 6/28/2016

Disclaimer: This map is a graphic representation of data obtained from various sources. All efforts have been made to warrant the accuracy of this map. However, the JIPSD disclaims all responsibility and liability for the use of this map. Data Source: County of Charleston

ORGANIZATIONAL CHART





| FISCAL YEAR | FUND BALANCES | | | |
|-------------|-------------------------------|---------------------------|------------|--------------|
| | AVAILABLE FUND BALANCE @ 6/30 | CHANGE FROM PREVIOUS YEAR | RESTRICTED | UNRESTRICTED |
| 2010 | 3,244,345 | 799,608 | 38,046 | 3,206,299 |
| 2011 | 3,565,190 | 320,845 | 110,125 | 3,455,065 |
| 2012 | 3,609,166 | 43,976 | 86,355 | 3,522,811 |
| 2013 | 3,631,023 | 21,857 | 60,048 | 3,570,975 |
| 2014 | 3,353,776 | (277,247) | 28,190 | 3,325,586 |
| 2015 | 3,135,905 | (217,871) | 125,000 | 3,010,905 |
| 2016 | 4,631,889 | 1,495,984 | 125,000 | 4,506,889 |
| 2017 | 4,277,839 | (354,050) | 125,000 | 4,152,839 |
| 2018 | 4,048,705 | (229,134) | 125,000 | 3,923,705 |
| 2019 | 3,675,950 | (372,523) | 125,000 | 3,550,950 |

Assessed Values

| Budget Year | Real & Personal | | | | TOTAL | Outstanding GO Debt | % |
|--------------|--------------------|------------------|-------------------|------------------|--------------------|------------------------|--------------|
| | 3-1 | 3-6 | 3-5 | 3-7 | | | |
| 2010 | 86,222,844 | 11,066,210 | 10,052,860 | 2,852,890 | 110,194,804 | \$379,611 | 0.34% |
| 2011 | 86,185,646 | 12,144,201 | 9,218,190 | 3,145,201 | 110,693,238 | \$369,297 | 0.33% |
| 2012 | 86,665,067 | 3,506,751 | 17,093,394 | 2,761,060 | 110,026,272 | \$339,644 | 0.31% |
| 2013 | 94,081,059 | 4,328,161 | 16,896,161 | 2,884,850 | 118,190,231 | \$323,024 | 0.27% |
| 2014 | 91,736,830 | 5,849,250 | 16,475,880 | 2,843,430 | 116,905,390 | \$310,239 | 0.27% |
| 2015 | 91,327,130 | 4,652,210 | 20,891,490 | 2,739,300 | 119,610,130 | \$296,171 | 0.25% |
| 2016 | 89,946,940 | 4,812,802 | 20,949,130 | 2,758,670 | 118,467,542 | \$281,131 | 0.24% |
| 2017 | 95,956,996 | 4,791,966 | 22,471,520 | 3,131,140 | 126,351,622 | \$267,299 | 0.21% |
| 2018* | 98,093,540 | 4,134,014 | 27,610,437 | 3,211,486 | 133,049,477 | \$252,737 | 0.19% |
| 2019* | 104,824,082 | 2,206,097 | 27,004,938 | 3,440,402 | 137,475,519 | \$221,273 | 0.16% |

*Projected

Salary Adjustments/Merit Pay History

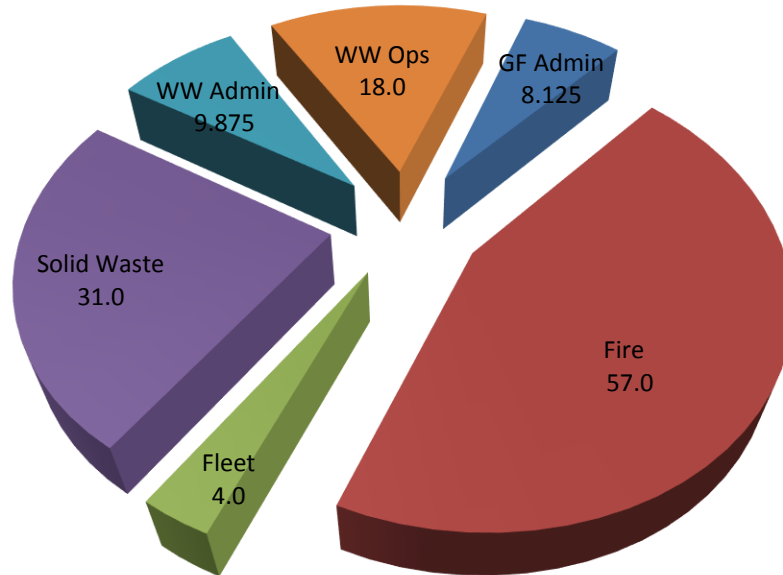
| <i>FY</i> | <i>Cost of Living Adj.</i> | <i>Merit Pay</i> |
|-----------|--------------------------------|----------------------|
| 2010 | 0.0% | 0-3% |
| 2011 | 0.0% | 0-3% |
| 2012 | 0.0% | 0-3% |
| 2013 | \$1,000 | 0-3% |
| 2014 | 3.0% | 0% |
| 2015 | 2.0% | 0-4% |
| 2016 | 5.0% | 0-4% |
| 2017 | 0.0% | 0-4% |
| 2018 | 0.0% | 0-4% |
| 2019* | 0.0% | 0-4% |

*Compensation Study implemented May 2018.

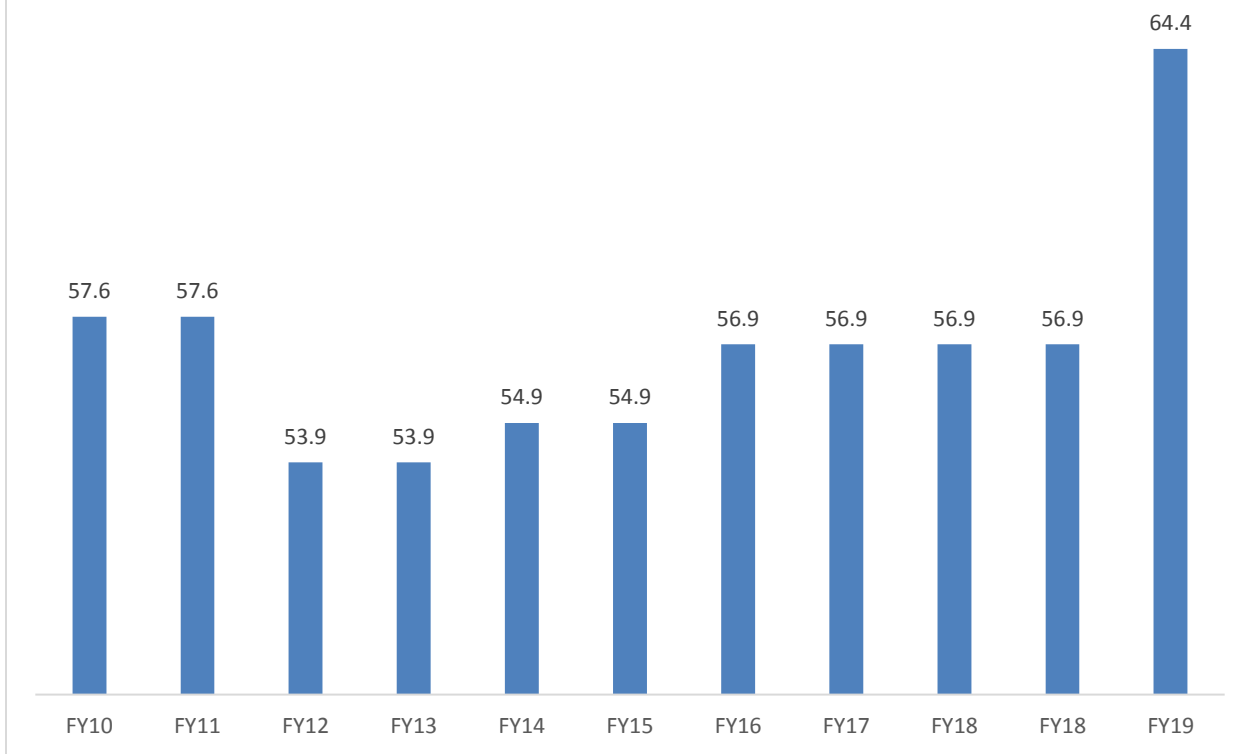
**James Island Public Service District
Full Time Equivalent Associate Positions**

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| GF Admin | 7.125 | 7.125 | 7.125 | 7.125 | 8.125 | 8.125 | 8.125 | 8.125 | 8.125 | 8.125 |
| Fire | 57.00 | 57.00 | 57.00 | 57.00 | 57.00 | 57.00 | 57.00 | 57.00 | 57.00 | 57.00 |
| Maintenance | 5.00 | 5.00 | 5.00 | 5.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Solid Waste | 31.00 | 31.00 | 31.00 | 31.00 | 31.00 | 31.00 | 31.00 | 31.00 | 31.00 | 31.00 |
| Wastewater Admin | 9.875 | 9.875 | 9.875 | 9.875 | 9.875 | 9.875 | 9.875 | 9.875 | 9.875 | 9.875 |
| Wastewater Operations | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 |

FTE's

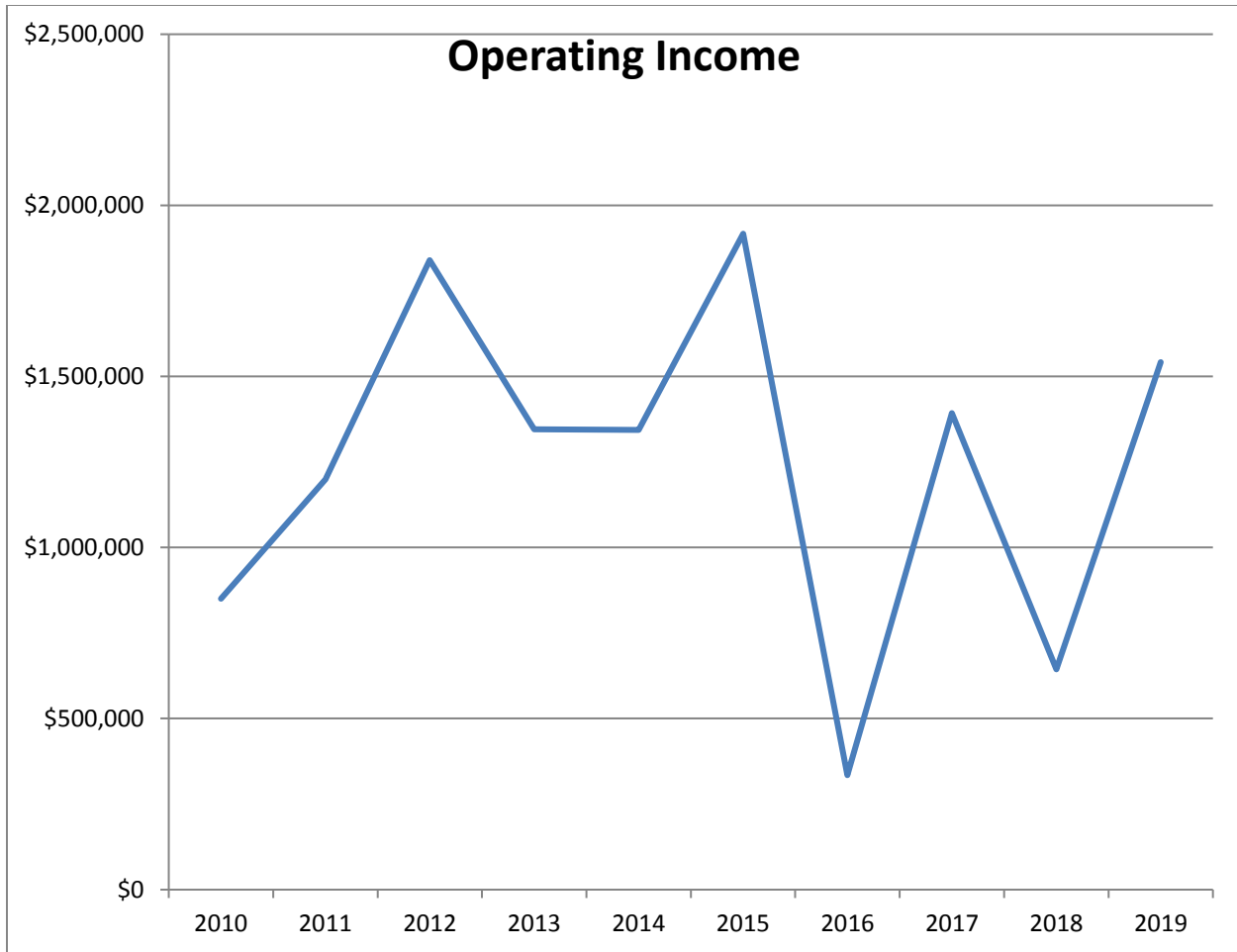


Millage Rates



Operating Income

| | Actual 2010 | Actual 2011 | Actual 2012 | Actual 2013 | Actual 2014 | Actual 2015 | Actual 2016 | Actual 2017 | Budget 2018 | Budget 2019 |
|--------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Revenues | | | | | | | | | | |
| Retail Customers | \$ 2,975,601 | \$ 3,037,970 | \$ 4,199,338 | \$ 4,098,780 | \$ 4,239,903 | \$ 4,270,080 | \$ 4,263,283 | \$ 4,724,556 | \$ 5,052,093 | \$ 5,081,415 |
| Wholesale Customers | 1,093,876 | 985,064 | 1,078,304 | 975,405 | 991,571 | 1,024,443 | 1,103,621 | 1,241,293 | 1,284,537 | 1,297,382 |
| Folly Beach | 332,904 | 323,657 | 298,397 | 376,727 | 447,282 | 395,561 | 370,397 | 378,352 | 377,473 | 381,248 |
| Tap Fees | 15,679 | 22,416 | 15,450 | 40,500 | 64,880 | 90,465 | 58,220 | 78,137 | 50,000 | 50,000 |
| Other Fees | 220,331 | 207,883 | 217,781 | 109,316 | 227,578 | 455,893 | 240,425 | 275,452 | 294,956 | 228,811 |
| Total Revenues | \$ 4,638,391 | \$ 4,576,990 | \$ 5,809,270 | \$ 5,600,728 | \$ 5,971,214 | \$ 6,236,442 | \$ 6,035,946 | \$ 6,697,790 | \$ 7,059,059 | \$ 7,038,856 |
| Expenses | | | | | | | | | | |
| Salaries and Benefits | 1,299,916 | 1,272,934 | 1,309,388 | 1,470,689 | 1,527,034 | 1,568,413 | 1,664,600 | 1,580,537 | 1,675,165 | 1,865,058 |
| Operations & Maintenance | 2,359,014 | 1,896,222 | 2,508,808 | 2,605,452 | 2,866,927 | 2,574,720 | 3,735,386 | 3,451,774 | 4,417,940 | 3,272,832 |
| Administrative | 129,207 | 209,079 | 151,604 | 178,759 | 234,067 | 176,256 | 301,302 | 272,510 | 322,197 | 359,675 |
| Total Expenses | \$ 3,788,137 | \$ 3,378,235 | \$ 3,969,800 | \$ 4,254,900 | \$ 4,628,028 | \$ 4,319,389 | \$ 5,701,288 | \$ 5,304,821 | \$ 6,415,302 | \$ 5,497,565 |
| Operating Income | \$ 850,254 | \$ 1,198,755 | \$ 1,839,470 | \$ 1,345,828 | \$ 1,343,186 | \$ 1,917,053 | \$ 334,658 | \$ 1,392,969 | \$ 643,757 | \$ 1,541,291 |



**JAMES ISLAND PUBLIC SERVICE DISTRICT
WASTEWATER REVENUE HISTORY**
Fiscal Year Ended June 30.

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| District Customers | 2,509,740 | 3,256,780 | 3,289,289 | 3,396,717 | 3,431,550 | 3,427,490 | 4,930,655 | 4,982,735 | 4,086,450 |
| CWS Customers-Transportation | 985,064 | 965,986 | 975,405 | 991,571 | 1,024,443 | 1,103,621 | 1,134,134 | 1,260,000 | 1,297,382 |
| Folly Beach | 323,657 | 348,319 | 376,727 | 447,282 | 395,561 | 370,397 | 371,024 | 401,024 | 381,248 |
| CWS - Full Chg | 528,230 | 705,029 | 809,490 | 843,186 | 838,529 | 835,793 | 902,483 | 925,000 | 994,965 |
| Late Pmt Fee | 85,445 | 78,102 | 77,654 | 80,705 | 82,800 | 74,783 | 85,644 | 100,000 | 93,000 |
| New Account Fee | 14,145 | 14,675 | 14,390 | 17,575 | 18,834 | 19,170 | 18,107 | 20,000 | 18,180 |
| Service Continuance Fee | 84,923 | 56,851 | 54,924 | 60,464 | 77,238 | 69,890 | 62,296 | 65,000 | 60,000 |
| Reconnect Fee | 18,316 | 20,940 | 20,239 | 22,100 | 30,200 | 26,539 | 24,149 | 26,000 | 23,000 |
| Tap Inspection Fee | 22,416 | 18,833 | 40,500 | 64,880 | 90,465 | 58,220 | 70,896 | 72,000 | 50,000 |
| Folly Beach O & M Revenue | 31,921 | 43,641 | 35,713 | 40,359 | 34,215 | 40,379 | 40,359 | 29,280 | 38,430 |
| Other Income | | | | | 323,939 | 137,128 | 298,189 | 54,100 | 56,200 |
| Total | 4,603,856 | 5,509,156 | 5,694,331 | 5,964,839 | 6,347,775 | 6,163,410 | 7,937,936 | 7,935,139 | 7,098,855 |

Impact Fees

