



SPECIAL CITY COUNCIL MEETING
4:30pm, Tuesday, May 12, 2026
1207 Palm Boulevard, Isle of Palms, SC and
broadcasted live on YouTube: <https://www.youtube.com/user/cityofisleofpalms>

Agenda

1. **Call to order** and acknowledgement that the press and public were duly notified of the meeting accordance with the Freedom of Information Act.
2. Consideration of awarding contract to Marinex Construction for beach renourishment on the south end of the island.
3. **Adjournment**

Isle of Palms Beach Renourishment Project 2026
Cost Estimates, Revenue and Funding Scenarios
High Level Fund Balance and Revenue Impact Assessment
As of December 31, 2025 - Draft For Discussion Only

Summary:

High Level Cost Estimate Per CY Sand - Beach Nourishment FY26/27

Estimated Cost for South/Breach Inlet	\$7,164,003
Estimated Cost for North/Wild Dunes	\$15,223,505
Total Funding Required for Beach Nourishment	<u>\$22,387,508</u>

Funding Sources:

WDCA Funding - North/WD	\$8,068,458
Grants- South /Breach Inlet, other State/Federal Funding	\$2,324,000
City's Available Beach Preservation Fee Fund	\$10,664,457
City's Excess (Deficit) - Required From Other Funds/Sources	(\$1,330,593)

Total City's Funding Required From Fund Balances **\$11,995,050**

IOP Revenue Impact

Annual Interest Income Impact - Current LGIP Rates **(\$466,499)**

Assumptions:

Project Variables - Delivery

	Inputs	Total Cost	Source/Notes
Estimated Sand Cost Per Cubic Yard (CY)	\$8.00	7.52	Per Marinex Bid
North/WD Sand Volume (CY) Base Bid	1,200,000	\$9,600,000	Per Marinex Bid
North/WD Sand Volume (CY) Alt Bid	500,000	\$3,760,000	Per Marinex Bid
South/Breach Inlet Sand Volume (CY) Base Bid	400,000	\$3,200,000	Per Marinex Bid
South/Breach Inlet Sand Volume (CY) Alt Bid	400,000	\$3,008,000	Per Marinex Bid
Dredging Mobilization Cost - Allocated Per CY	\$1,900,000	\$1,900,000	Per Marinex Bid
Tilling		\$2,000	Per Marinex Bid
Sub Total - Cost/CY - Sand & Mobilization Cost		\$8.59	
Consultant (CSE) Project Cost	\$669,508	\$669,508	Per Approved NTE T&M Agreement - 10/28/25
Professional Service, Construction/Engineering Project Cost	\$100,000	\$100,000	Placeholder
Permits	\$0	\$0	Placeholder
Other/Misc.	\$150,000	\$150,000	Placeholder
Estimated Total Cost - North /South		<u>\$22,387,508</u>	
Estimated Total Cost/CY Sand		\$8.96	
Estimated Cost - North/WD - Allocated Per CY Sand		\$15,223,505	68%
Estimated Cost - South Breach Inlet - Allocated Per CY Sand		\$7,164,003	32%
		<u>\$22,387,508</u>	100%
<i>Project Duration - Months</i>	June 2026 -September 2026	4	
<i>Budget Duration - Months</i>	March 2026-June 2027	16	
<i>Interest Rate (LGIP)</i>		3.8891%	As of 2/28/26

FY26 Beach Preservation Fee Fund Income/Expense Projections

Funding Income/Expense

IOP Starting Beach Fund Balance		\$10,431,712	As of 2/28/2026
Target Minimum Beach Fund Balance	\$2,000,000	<u>\$2,000,000</u>	Per Prior Model - Subject to Council Approval
Beach Fund Balance Available for Project		\$8,431,712	
Beach Fund Income Projection - Monthly/Total During Project	\$204,547	\$3,272,746	Per ATAX Run Rate - FY24-FY26
Expense Projection Emergency - Monthly/Total During Project	\$25,000	(\$400,000)	Forecast/Budget
Expense Projection Other - Monthly/Total During Project	\$40,000	(\$640,000)	Forecast/Budget
Net Beach Fund Income During Deployment		<u>\$2,232,746</u>	
Total Projected Fund Balance Available for Project w/ Target Minimum Balance		\$10,664,457	

WDCA Funding Scenarios

Wild Dunes Community Association Funding - North Only	53%	\$8,068,458	% Based on WD ATAX Contribution
IOP City Funding - North Contribution	47%	\$7,155,048	% Based on WD ATAX Contribution

Public Beach Grant Funding

PRT Grant Funding - South Only	\$1,524,000	\$1,524,000
FEMA Funding	\$0	\$0
County Funding	\$0	\$0
State Funding- Marina Dredging Balance	\$800,000	\$800,000
Other Federal Funding	\$0	\$0
Other Funding - Non - IOP	\$0	\$0
Sub Total Grants/Other Non-IOP Sources		<u>\$2,324,000</u>