

Southwestern Illinois Flood Protection District Council

(Revised August 2010)

Proposed Budget October 1, 2010 - September 30, 2011

	Projected Expenditures October 1, 2009 thru September 30, 2010	Proposed Budget October 1, 2010 thru September 30, 2011
<u>Budget Summary</u>		
Resources:		
Flood Prevention Tax	\$12,268,448	\$10,510,886
Bond proceeds	0	84,268,762
Interest Income	1,952	335,060
Other Contributions	75,963	0
Total Resources	<u>\$12,346,363</u>	<u>\$95,114,708</u>
Expenditures:		
Design and Construction	\$7,031,910	\$58,248,265
Professional Services	0	1,152,000
Reimbursement of Advance Funding	0	3,501,778
Debt Service	0	10,718,389
General and Administrative Costs	211,070	248,355
Total Expenditures	<u>\$7,242,980</u>	<u>\$73,868,787</u>
Net change	\$5,103,383	\$21,245,921
Funds available from prior period	\$0	\$5,103,383
Net funds available end of period	<u>\$5,103,383</u>	<u>\$26,349,304</u>

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<u>Resources</u>		
<i>Flood Prevention Occupation Tax Proceeds:</i>		
St. Clair	\$6,049,346	\$5,130,239
Madison	5,674,705	4,900,790
Monroe	544,397	479,857
Subtotal Tax Proceeds	<hr/> \$12,268,448	<hr/> \$10,510,886
<i>Bond Proceeds ⁽¹⁾</i>	\$0	\$84,268,762
<i>Interest Income</i>	1,952	335,060
<i>Other Contributions:</i>		
St. Clair	37,980	
Madison	34,944	
Monroe	3,039	
Subtotal Other Contributions	<hr/> \$75,963	<hr/> \$0
Total Resources	<hr/> \$12,346,363	<hr/> \$95,114,708
<u>Expenditures</u>		
Design and Construction		
<i>Flood Prevention District Council Design and Construction Costs</i>		
Engineering Design & Construction Management	\$825,397	\$6,598,265
Construction		50,000,000
<i>Construction and design by US ACE - Federal Cost-Share</i>		
Wood River	6,066,846	600,000
MESD ⁽²⁾	0	450,000
Prairie DuPont/Fish Lake ⁽³⁾	139,667	600,000
	<hr/> 7,031,910	<hr/> 58,248,265
Professional Services		
Legal & Legislative Consulting	250,650	126,000
Construction oversight		140,833
Impact Analysis/Research ⁽⁴⁾	13,996	20,000
Financial Advisor	72,900	
	<hr/> 337,546	<hr/> 286,833
Bond Issuance Costs		
Underwriter's fees		536,000
Underwriter's Counsel		80,000
Issuer's Counsel		10,000
Bond Counsel		330,000
Financial Advisor		105,000
Rating Agencies fees		81,000
Trustee fee		5,000
Printing		5,000
	<hr/> 0	<hr/> 1,152,000

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Reimbursement of Advance Funding		
St. Clair	0	1,241,796
Madison	0	1,999,276
Monroe	0	260,706
	0	3,501,778
Debt Service		
Supplemental Bond Reserve Fund ⁽⁵⁾		5,731,238
Principal and Interest		6,267,037
Federal Interest Subsidy		-1,279,886
	0	10,718,389
Subtotal	\$7,369,456	\$73,907,265
General and Administrative Costs		
Salaries, benefits	\$176,605	\$183,885
Advertising	0	2,500
Bank service charges	400	420
Conference registration	0	700
Equipment and software	1,160	3,800
Fiscal agency services (EWG)	7,995	16,500
Furniture	0	1,000
Meeting expenses	345	400
Miscellaneous startup expenses	600	0
Office rental		7,200
Postage/delivery	370	500
Printing/photocopies	220	1,350
Professional services	11,600	12,500
Publications/subscriptions	180	200
Supplies	1,220	1,260
Telecommunications/internet	3,030	3,190
Travel	7,220	8,200
Other business expenses	125	1,750
Insurance	0	3,000
Subtotal	\$211,070	\$248,355
Total Expenditures	\$7,580,526	\$74,155,621

Notes

- (1) Net proceeds from 2010 bond issuance
- (2) Share to be paid from MESD resources until exhausted
- (3) FY2011 amount to be determined
- (4) Various analysis and research efforts
- (5) Contractually required reserve trust funds held for the benefit of the bond issuer and bondholders