

Southwestern Illinois Flood Protection District Council

Proposed Budget

October 1, 2011 - September 30, 2012

	Audited Expenditures October 1, 2009 thru September 30, 2010	Projected Expenditures October 1, 2010 thru September 30, 2011	Proposed Budget October 1, 2011 thru September 30, 2012
<u>Budget Summary</u>			
Resources:			
Flood Prevention Tax	\$7,809,955	\$8,241,174	\$11,000,000
Bond proceeds	0	94,195,000	\$0
Interest Income	2,162	357,000	\$878,365
Other Contributions	75,921	0	\$0
Total Resources	<u>\$7,888,038</u>	<u>\$102,793,174</u>	<u>\$11,878,365</u>
Expenditures:			
Design and Construction	\$6,206,512	\$10,864,864	\$27,100,000
Professional Services	1,482,626	390,362	400,529
Reimbursement of Advance Funding	0	3,501,778	\$0
Debt Service	0	7,670,553	\$7,107,440
General and Administrative Costs	198,900	251,545	258,235
Transfer of Surplus Bond Fund Moneys to County FPD funds		3,644,245	\$4,197,060
Total Expenditures	<u>\$7,888,038</u>	<u>\$26,323,348</u>	<u>\$39,063,264</u>
Net change	\$0	\$76,469,826	-\$27,184,899
Funds available from prior period	<u>\$0</u>	<u>\$0</u>	<u>\$76,469,826</u>
Net funds available end of period	<u><u>\$0</u></u>	<u><u>\$76,469,826</u></u>	<u><u>\$49,284,927</u></u>

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<u>Resources</u>			
<i>Flood Prevention Occupation Tax Proceeds:</i>			
St. Clair	\$3,837,030	3,964,005	5,291,000
Madison	3,617,572	3,898,075	5,203,000
Monroe	355,353	379,094	506,000
Subtotal Tax Proceeds	\$7,809,955	\$8,241,174	\$11,000,000
<i>Bond Proceeds ⁽¹⁾</i>			
		\$94,195,000	\$0
<i>Interest Income</i>			
	1,952	357,000	878,365
<i>Other Contributions:</i>			
St. Clair	37,980	0	0
Madison	34,944	0	0
Monroe	3,039	0	0
Subtotal Other Contributions	\$75,963	\$0	
Total Resources	\$7,887,870	\$102,793,174	\$11,878,365
<u>Expenditures</u>			
Design and Construction			
<i>Flood Prevention District Council Design and Construction Costs</i>			
<i>Engineering Design & Construction</i>			
Management	\$825,397	\$5,000,000	6,000,000
Construction		4,000,000	20,000,000
<i>Construction and design by US ACE - Federal Cost-Share</i>			
Wood River	6,066,846	1,318,531	
MESD ⁽²⁾	0	0	1,100,000
Prairie DuPont/Fish Lake ⁽³⁾	139,667	546,333	
	7,031,910	10,864,864	27,100,000
Professional Services			
Legal & Legislative Consulting	250,650	126,000	126,000
Construction oversight		140,833	160,000
Impact Analysis/Research ⁽⁴⁾	13,996		1,000
Financial Advisor	177,900	30,000	\$20,000
Bond underwriter/conduit issuer		93,529	\$93,529
	442,546	390,362	400,529

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Reimbursement of Advance Funding			
St. Clair	0	1,241,796	0
Madison	0	1,999,276	0
Monroe	0	260,706	0
	0	3,501,778	
Debt Service			
Supplemental Bond Reserve Fund ⁽⁵⁾		6,194,424	0
Principal and Interest		1,835,129	7,107,440
Federal Interest Subsidy		-359,000	-910,140
	0	7,670,553	6,197,300
Subtotal	<u>\$7,474,456</u>	<u>\$22,427,557</u>	<u>\$33,697,829</u>
General and Administrative Costs			
Salaries, benefits	\$175,491	\$183,885	\$189,365
Advertising	0	2,500	2,500
Bank service charges	357	420	420
Conference registration	0	700	700
Equipment and software	1,077	6,000	2,300
Fiscal agency services (EWG)	8,160	18,500	20,000
Furniture	0	1,000	300
Meeting expenses	242	1,000	1,000
Miscellaneous startup expenses	600	0	0
Office rental		0	0
Postage/delivery	307	500	600
Printing/photocopies	220	1,350	2,500
Professional services	4,725	18,000	18,000
Publications/subscriptions	139	200	200
Supplies	1,023	1,350	1,350
Telecommunications/internet	3,386	3,190	3,500
Travel	8,113	8,200	12,500
Other business expenses	400	1,750	0
Insurance	0	3,000	3,000
Subtotal	<u>\$204,240</u>	<u>\$251,545</u>	<u>\$258,235</u>
Total Expenditures	<u><u>\$7,678,696</u></u>	<u><u>\$26,180,881</u></u>	<u><u>\$33,956,064</u></u>

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