

BILL NO. _____

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 4847 AND ORDINANCE NO. 4999 PROVIDING FOR THE ADOPTION OF THE GENERAL FUND, DEBT SERVICE FUND, COMMUNITY DEVELOPMENT BLOCK GRANT FUND, DEA FUND, LOCAL PARKS AND STORM WATER FUND, POST RETIREMENT FUND, RECREATION FUND, SEWER LATERAL REPAIR PROGRAM FUND, SPECIAL ALLOCATION FUNDS, TRANSPORTATION TRUST FUND, CENTRAL MATERIALS PROCESSING FACILITY FUND, SOLID WASTE FUND, AND WATER/SEWER FUND BUDGETS FOR THE CITY OF SAINT PETERS FOR FISCAL YEAR COMMENCING ON OCTOBER 1, 2007 AND ENDING SEPTEMBER 30, 2008.

WHEREAS, the City Administrator, acting as the Budget Officer for the City of Saint Peters, has prepared budgets for the General Fund, The Debt Service Fund, The Community Development Block Grant Fund, The DEA Fund, The Local Parks And Storm Water Fund, The Post Retirement Fund, The Recreation Fund, The Sewer Lateral Repair Program Fund, The Special Allocation Funds, The Transportation Trust Fund, The Central Materials Processing Facility Fund, The Solid Waste Fund, And The Water/Sewer Fund in accordance with the requirements of said funds of the City; and

WHEREAS, the department heads of the operating departments of the City have participated in the drafting of said budgets, and have agreed to the budgeted amount for the operation of their respective department; and

WHEREAS, the anticipated expenditures from each of the above funds do not exceed the anticipated revenues plus any unencumbered fund balance for the fiscal year.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF SAINT PETERS, MISSOURI, AS FOLLOWS:

SECTION NO. 1 – Section 1 of Ordinance No. 4847 and Section 1 of Ordinance No. 4999 shall be amended to read as follows:

(a) That the budget for the General Fund of the City prepared as presented for fiscal year 2008 including anticipated revenues, transfers in, and unencumbered fund balance of \$62,647,693, anticipated expenditures, reserve transfers, and transfers out of \$53,667,350, and an anticipated ending unencumbered fund balance of \$8,980,343, be and is hereby adopted as the budget for the City of Saint Peters, Missouri. The budget for the General Fund is based upon a property tax rate of \$.5300 per \$100 of assessed valuation. This rate is being voluntarily reduced in 2007 to \$.5300 which is \$.0045 less than the City’s tax rate ceiling of \$.5345 per \$100 of assessed valuation. The Board of Aldermen hereby determines and declares that the City General Fund tax rate ceiling under Sections 137.073.(4), 137.073.6(1)(c), and 137.073.6(3), Revised Statutes of Missouri, as amended, to be \$.5345 per \$100 of assessed valuation.

(b) That the anticipated General Fund expenditures as specified in Section 1(a) of this Ordinance are hereby appropriated for expenditure by department as follows:

| | | |
|---|----|------------|
| EDS - Engineering & Community Development | \$ | 2,883,940 |
| HES - Health | \$ | 702,690 |
| HES - Vehicle & Equipment Maintenance | \$ | 785,750 |
| MPS - Police | \$ | 10,638,200 |
| PRS - Community & Arts Center | \$ | 211,575 |
| PRS - Parks-General | \$ | 5,020,150 |
| PRS - Ranger Division | \$ | 767,970 |
| PWS - Storm Water Management | \$ | 911,380 |
| PWS - Streets Department | \$ | 2,176,175 |
| SSS - Administration | \$ | 5,336,235 |
| SSS - Community Relations | \$ | 868,635 |
| SSS - Governmental | \$ | 1,271,250 |
| SSS - Municipal Court | \$ | 453,100 |
| Subtotal | \$ | 32,027,050 |
| Lease Payment to PIC | \$ | 229,500 |
| Debt Service on 2006 Certificate of Participation | | |
| Bonds | \$ | 440,500 |
| Transfer to Trust - Post Retirement Benefits | \$ | 4,100,000 |
| Transfer to (from) Reserves | \$ | (146,700) |
| Transfer to Recreation Fund | \$ | 1,400,000 |
| Transfer to Local Parks and Storm Water Fund | \$ | 4,500,000 |
| Transfer to Solid Waste for Service Rebates | \$ | 10,800,000 |
| Transfer to Post Retirement Fund | \$ | 317,000 |
| TOTAL | \$ | 53,667,350 |

SECTION NO. 2 - Section 2 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Debt Service Fund of the City prepared and presented for fiscal year 2008 including anticipated revenues, transfers from other funds, and unencumbered fund balance of \$7,228,332, anticipated expenditures of \$3,718,000, and an anticipated unencumbered fund balance of \$3,510,332, be and is hereby adopted as the budget for the City of St. Peters, Missouri.

(b) That the anticipated Debt Service expenditures as specified in Section 2(a) of this Ordinance are hereby appropriated to satisfy the debt service requirements of the following general obligation bond issues:

| | | |
|---|----|-----------|
| Collection and Assessment Fees | \$ | 57,000 |
| Uncollectable Taxes | \$ | 3,500 |
| Distribution Fees | \$ | 4,500 |
| 4-20-99 (Rec-Plex Refunding) | \$ | 2,234,300 |
| 02-01-02 St Peters Lakeside Business Park | \$ | 120,200 |
| 02-01-04 St Peters Lakeside Business Park | \$ | 1,064,500 |
| 2007 Justice Center | \$ | 167,000 |
| 2007 Public Works | \$ | 67,000 |
| TOTAL | \$ | 3,718,000 |

SECTION NO. 3 – Section 3 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Community Development Block Grant Project Fund of the City prepared as presented for fiscal year 2008 including anticipated revenues and unencumbered fund balance of \$261,600, anticipated expenditures of \$261,600 and an anticipated ending unencumbered fund balance of \$0, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated Community Development Block Grant Project Fund expenditures as specified in Section 3(a) of this Ordinance are hereby appropriated for expenditures supporting activities that benefit persons of low and moderate income as set out in the Housing and Urban Development’s guidelines and the Unites State Code as follows:

| | | |
|------------------------------------|----|---------------|
| Public Service | \$ | 61,880 |
| Rehabilitation of Private Property | \$ | 131,500 |
| Homeownership Assistance | \$ | 19,000 |
| Emergency Repairs | \$ | 13,200 |
| Miscellaneous Expense | \$ | <u>36,020</u> |
| TOTAL | \$ | 261,600 |

SECTION NO. 4 – Section 4 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the DEA Fund of the City prepared as presented for fiscal year 2008 including anticipated revenues and unencumbered fund balance of \$18,421, anticipated expenditures of \$0, and an anticipated ending unencumbered fund balance of \$18,421, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated DEA Fund expenses as specified in Section 4(a) of this Ordinance are hereby appropriated for Police Department capital expenditures supporting illegal drug use prevention efforts.

SECTION NO. 5 – Section 5 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Local Parks and Storm Water Fund of the City prepared as presented for fiscal year 2008 including anticipated revenues, transfers from other funds and unencumbered fund balance of \$6,475,105, anticipated expenditures and reserve transfers of \$6,244,900, and an anticipated ending unencumbered fund balance of \$230,205, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated Local Parks and Storm Water Fund expenses as specified in Section 5(a) of this Ordinance are hereby appropriated for expenditure as follows:

| | | |
|--|----|------------------|
| Park Projects | \$ | 589,400 |
| 50/50 Storm Water Program | \$ | 100,000 |
| Storm Water/Creek Stabilization Projects | \$ | 20,000 |
| Miscellaneous Expense | \$ | 500 |
| Debt Service | \$ | <u>550,000</u> |
| Subtotal | \$ | 1,259,900 |
| Transfers to (from) Reserves | \$ | <u>4,985,000</u> |
| TOTAL | \$ | 6,244,900 |

SECTION NO. 6 – Section 6 of Ordinance No. 4847 and Section 2 of Ordinance No. 4999 shall be amended to read as follows:

(a) That the budget for the Post Retirement Fund of the City prepared as presented for fiscal year 2008 including anticipated revenues, transfers from other funds and unencumbered fund balance of \$3,578,211, anticipated expenditures of \$3,578,211, and an anticipated ending unencumbered fund balance of \$0, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated Post Retirement Fund expenses as specified in Section 6(a) of this Ordinance are hereby appropriated for expenditure as follows:

| | |
|--|---------------------|
| Anticipated Claims | \$ 250,000 |
| Other Expense | <u>\$ 46,128</u> |
| Subtotal | \$ 296,128 |
| Transfer to Trust Established for Post Retirement Benefits | <u>\$ 3,282,083</u> |
| TOTAL | \$ 3,578,211 |

SECTION NO. 7 – Section 7 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Recreation Fund of the City prepared as presented for fiscal year 2008 including anticipated revenues, transfers from other funds and unencumbered fund balance of \$7,007,794, anticipated expenditures, reserve transfers, and transfers out of \$6,992,645, and an anticipated ending unencumbered fund balance of \$15,149, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated Recreation Fund expenses as specified in Section 7(a) of this Ordinance are hereby appropriated for expenditure as follows:

| | |
|---|-------------------|
| Rec-Plex Expenditures | \$ 4,034,205 |
| General Recreation Expenditures | <u>\$ 489,290</u> |
| Subtotal | \$ 4,523,495 |
| Debt Service on 2006 Certificate of Participation | |
| Bonds | \$ 940,500 |
| Transfer to(from) Reserves | \$ 1,511,150 |
| Transfer to Post Retirement Fund | <u>\$ 17,500</u> |
| TOTAL | \$ 6,992,645 |

SECTION NO. 8 – Section 8 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Sewer Lateral Repair Program Fund of the City prepared as presented for fiscal year 2008 including anticipated revenues and unencumbered fund balance of \$1,966,176, anticipated expenditures of \$543,000, and an anticipated ending unencumbered fund balance of \$1,423,176, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

That the anticipated Sewer Lateral Repair Program Fund expenses as specified in Section 8(a) of this Ordinance are hereby appropriated for expenditure as follows:

| | |
|-----------------------|-------------------|
| Administration | \$ 43,000 |
| Sewer Lateral Repairs | <u>\$ 500,000</u> |
| TOTAL | \$ 543,000 |

SECTION NO. 9 – Section 9 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Special Allocation Fund – City Centre of the City prepared as presented for fiscal year 2008 including anticipated revenues, transfers from other funds and unencumbered fund balance of \$6,406,793, anticipated expenditures and reserve transfers of \$4,079,945, and an anticipated ending unencumbered fund balance of \$2,326,848, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated Special Allocation Fund- City Centre expenses as specified in Section 9(a) of this Ordinance are hereby appropriated for expenditure as follows:

| | | |
|---|----|------------------|
| Debt Service | \$ | 707,000 |
| Surplus PILOTS | \$ | 909,145 |
| Administration Expense | \$ | <u>65,000</u> |
| Subtotal | \$ | 1,681,145 |
| Transfer to Reserve for Trustee | \$ | 300,000 |
| Transfer to Reserve for G.O. Debt | \$ | 50,000 |
| Transfer to Debt Service Fund for G.O. Debt | \$ | <u>2,048,800</u> |
| TOTAL | \$ | 4,079,945 |

SECTION NO. 10 – Section 10 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Special Allocation Fund- Old Town Levee of the City prepared as presented for fiscal year 2008 including anticipated revenues, transfers from other funds and unencumbered fund balance of \$3,005,562, anticipated expenditures and reserve transfers of \$234,295, and an anticipated ending unencumbered fund balance of \$2,771,267, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated Special Allocation Fund- Old Town Levee expenses as specified in Section 10(a) of this Ordinance are hereby appropriated for expenditure as follows:

| | | |
|------------------------------|----|----------------|
| Surplus PILOTS | \$ | 119,295 |
| Other Expense | \$ | 15,000 |
| Capital Improvement Projects | \$ | <u>100,000</u> |
| TOTAL | \$ | 234,295 |

SECTION NO. 11 - Section 11 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Special Allocation Fund- St. Peters Lakeside Park of the City prepared as presented for fiscal year 2008 including anticipated revenues, transfers from other funds and unencumbered fund balance of \$90,781, anticipated expenditures and reserve transfers of \$14,503, and an anticipated ending unencumbered fund balance of \$76,278, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated Special Allocation Fund- St. Peters Lakeside Park expenses as specified in Section 11(a) of this Ordinance are hereby appropriated for expenditure as follows:

| | | |
|----------------|----|--------------|
| Surplus PILOTS | \$ | 8,503 |
| Other Expense | \$ | <u>6,000</u> |
| TOTAL | \$ | 14,503 |

SECTION NO. 12 – Section 12 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Transportation Trust Fund of the City prepared and presented for fiscal year 2008 including anticipated revenues, transfers from other funds, and unencumbered fund balance of \$21,609,873, anticipated expenditures and transfers to other funds of \$20,469,980, and an anticipated unencumbered fund balance of \$1,139,893, be and is hereby adopted as the budget for the City of St. Peters, Missouri.

(b) That the anticipated Transportation Trust Fund expenditures as specified in Section 12(a) of this Ordinance are hereby for expenditures as follows:

| | | |
|---|----|---------------|
| Road Construction & Traffic Signal Installation | \$ | 13,492,000 |
| Street Maintenance | \$ | 3,995,500 |
| Traffic Management | \$ | 1,337,480 |
| Contingency | \$ | <u>50,000</u> |
| Subtotal | \$ | 18,874,980 |
| Debt Service | \$ | 1,500,000 |
| Transfer to Post Retirement Benefit Fund | \$ | 11,500 |
| Administration Overhead | \$ | <u>83,500</u> |
| TOTAL | \$ | 20,469,980 |

SECTION NO. 13 – Section 13 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the CMPF Fund of the City prepared as presented for fiscal year 2008 including anticipated revenues, transfers from other funds and unencumbered fund balance of \$4,106,740, anticipated expenditures and transfers out of \$3,629,515, and an anticipated ending unencumbered fund balance of \$477,225, be and hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated CMPF Fund expenses as specified in Section 13(a) of this Ordinance are hereby appropriated for operating expenses of the Fund.

SECTION NO. 14 – Section 14 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Solid Waste Fund of the City prepared as presented for fiscal year 2008 including anticipated revenues, transfers from other funds and unencumbered fund balance of \$14,285,986, anticipated expenditures and transfers out of \$14,004,605, and an anticipated ending unencumbered fund balance of \$281,381, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated Solid Waste Fund expenses as specified in Section 14(a) of this Ordinance are hereby appropriated for expenditures related to solid waste collection.

SECTION NO. 15 - Section 15 of Ordinance No. 4847 shall be amended to read as follows:

(a) That the budget for the Water/Sewer Fund of the City prepared and presented for fiscal year 2008 including anticipated revenues of \$8,831,500, a beginning Interest Reserve Fund Balance of \$500,000, a beginning Contingency Fund balance of \$3,800,670, anticipated expenses, reserve transfers, and transfers out of \$10,988,397, and an ending anticipated Interest Reserve Fund balance of \$500,000, and an ending Contingency Fund balance of \$1,643,773, be and is hereby adopted as the budget for the City of Saint Peters, Missouri.

(b) That the anticipated Water/Sewer Fund expenses as specified in Section 15(a) of this Ordinance are hereby appropriated as follows:

| | | |
|----------------------------------|----|------------------|
| Operating Expenses | \$ | 6,587,860 |
| Capital Expenditures | \$ | 3,085,900 |
| Debt Service | \$ | <u>1,550,000</u> |
| Subtotal | \$ | 11,223,760 |
| Administration Overhead | \$ | 403,000 |
| Decrease in Bond Reserves | \$ | (682,363) |
| Transfer to Post Retirement Fund | \$ | <u>44,000</u> |
| TOTAL | \$ | 10,988,397 |

SECTION NO. 16 – That the funds shall be expended in substantially the same manner as presented to the Board of Aldermen in the details of the 2007-08 Annual Budget, the original copy, and subsequent amendments, of which are on file this date in the office of the City Clerk, and incorporated herein by this reference.

SECTION NO. 17 – That the Mayor and City Administrator are hereby authorized to expend these funds in accordance with the provisions of this Ordinance, subject to the provision of Ordinance No. 326, or as said Ordinance from time to time may be amended.

SECTION NO. 18 - This Ordinance shall be in full force and effect as of the date of its final passage and approval.

SECTION NO. 19. Savings Clause - Nothing contained herein shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or in any manner connected with the subject matter hereof, unless expressly set forth herein.

SECTION NO. 20. Severability Clause - If any term, condition, or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision which had been held invalid is no longer invalid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

Read two times, passed and approved this 28th day of August, 2008.

As Mayor and as Presiding Officer
Len Pagano, Mayor

Attest: _____
Rhonda Fleming Shaw, City Clerk

| General Fund | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|--|-----------------|--------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 3,950,319 | \$ 4,376,124 | \$ 8,326,443 |
| REPAYMENT OF LOAN TO SOLID WASTE FUND | 25,000 | 0 | 25,000 |
| REVENUES: | | | |
| Property Tax | 6,085,500 | 0 | 6,085,500 |
| Sales Tax | 11,750,000 | 0 | 11,750,000 |
| Other Taxes | 3,360,000 | 0 | 3,360,000 |
| Licenses & Permits | 1,166,000 | 0 | 1,166,000 |
| Intergovernmental Revenue | 5,448,400 | (2,000,000) | 3,448,400 |
| Interest | 300,000 | 0 | 300,000 |
| Municipal Court/Police | 2,100,000 | (100,000) | 2,000,000 |
| Other | 25,554,850 | 0 | 25,554,850 |
| TOTAL REVENUE | 55,764,750 | (2,100,000) | 53,664,750 |
| TRANSFER FROM OVERHEAD ALLOCATION | 448,500 | 183,000 | 631,500 |
| FUNDS AVAILABLE | 60,188,569 | 2,459,124 | 62,647,693 |
| EXPENDITURES: | | | |
| EDS - Engineering & Community Development | 2,883,940 | 0 | 2,883,940 |
| HES - Health | 702,690 | 0 | 702,690 |
| HES - Vehicle & Equipment Maintenance | 785,750 | 0 | 785,750 |
| MPS - Police | 10,638,200 | 0 | 10,638,200 |
| PRS - Community Arts Center | 201,575 | 10,000 | 211,575 |
| PRS - Parks | 7,006,650 | (1,986,500) | 5,020,150 |
| PRS - Ranger Division | 767,970 | 0 | 767,970 |
| PWS - Storm Water Management | 911,380 | 0 | 911,380 |
| PWS - Streets Department | 2,176,175 | 0 | 2,176,175 |
| SSS - Administration | 5,336,235 | 0 | 5,336,235 |
| SSS - Community Relations | 868,635 | 0 | 868,635 |
| SSS - Governmental | 1,271,250 | 0 | 1,271,250 |
| SSS - Municipal Court | 513,100 | (60,000) | 453,100 |
| TOTAL EXPENDITURES | 34,063,550 | (2,036,500) | 32,027,050 |
| LEASE PAYMENT TO PIC | (560,000) | 330,500 | (229,500) |
| DEBT SERVICE 2006 CERTIFICATE OF PARTICIPATION BONDS | 0 | (440,500) | (440,500) |
| PAYMENT TO TRUSTEE TO FUND POST RETIREMENT BENEFITS | (4,100,000) | 0 | (4,100,000) |
| TRANSFER (TO)FROM RESERVES | 296,700 | (150,000) | 146,700 |
| TRANSFER (TO)FROM RECREATION FUND | (800,000) | (600,000) | (1,400,000) |
| TRANSFER (TO)FROM LOCAL PARKS AND STORM WATER FUND | (5,000,000) | 500,000 | (4,500,000) |
| TRANSFER (TO)FROM SOLID WASTE FUND FOR SERVICE REBATES | (10,800,000) | 0 | (10,800,000) |
| TRANSFER TO POST RETIREMENT BENEFITS FUND | (317,000) | 0 | (317,000) |
| ENDING FUND BALANCE | \$ 4,844,719 | \$ 4,135,624 | \$ 8,980,343 |

DETAIL OF ADJUSTMENTS:

| | | |
|--|-------------|--|
| BEGINNING FUND BALANCE | 4,376,124 | Adjust fund balance to FY'07 actual ending balance |
| REVENUES: | | |
| Intergovernmental Revenue | (2,000,000) | Correct funding from Great Rivers Greenway for Dardenne Creek Trail Project and carryover to FY'09 |
| Municipal Court/Police | (100,000) | Reclassify expense related to Red-Flex services |
| TOTAL REVENUE | (100,000) | |
| TRANSFER FROM OVERHEAD ALLOCATION | 78,000 | Increase overhead allocation from Water Sewer Fund |
| | 105,000 | Correct overhead allocation from Solid Waste Fund |
| | 183,000 | |
| EXPENDITURES: | | |
| PRS - Community Arts Center | | |
| Professional Services Other | 10,000 | Adjust to anticipated actual |
| PRS - Parks-General | | |
| Professional Services - Other | 6,500 | Increase funding for concerts in the parks |
| Capital Improvements - Land and Improvements | (1,843,000) | Correct funding for Dardenne Creek Trail Project - Great Rivers Greenway Funded |
| Capital Improvements - Land and Improvements | (15,000) | Adjust timing of various City Hall renovation projects |
| Capital Improvements - Land and Improvements | 100,000 | Adjust timing of various City Hall renovation projects |
| Capital Improvements - Building and Improvements | (10,000) | Adjust timing of various City Hall renovation projects |
| Capital Improvements - Building and Improvements | (10,000) | Adjust timing of various City Hall renovation projects |
| Capital Improvements - Building and Improvements | (75,000) | Adjust timing of various City Hall renovation projects |
| Capital Improvements - Building and Improvements | (120,000) | Adjust timing of various City Hall renovation projects |
| Capital Improvements - Furniture and Fixtures | (20,000) | Adjust timing of various City Hall renovation projects |
| | (1,986,500) | |
| SSS - Municipal Court | | |
| Professional Services Other | (60,000) | Reclassify expense related to Red-Flex services |
| | (60,000) | |
| LEASE PAYMENT TO PIC | 330,500 | Adjust payment for 1998 PIC bonds |
| DEBT SERVICE 2006 CERTIFICATE OF PARTICIPATION BONDS | (440,500) | Debt service related to the 2006 Certificate of Participation bonds |
| TRANSFER (TO) FROM RESERVES- | | |
| Reserve from Lakeside 370 Proceeds | (150,000) | Adjust timing of various City Hall renovation projects |
| Total | (150,000) | |
| TRANSFER (TO)FROM RECREATION FUND | (600,000) | Increase transfer to Recreation Fund |
| TRANSFER (TO)FROM LOCAL PARKS AND STORM WATER FUND | 500,000 | Decrease transfer to Local Parks and Stormwater Fund |

DEBT SERVICE FUND

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|---|------------------|---------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 2,354,431 | \$ 82,401 | \$ 2,436,832 |
| TRANSFER FROM CITY CENTER TIF FOR 1999 G.O. BONDS | 2,048,800 | 0 | 2,048,800 |
| REVENUES: | | | |
| Property Tax | 2,592,700 | 0 | 2,592,700 |
| Interest | 150,000 | 0 | 150,000 |
| TOTAL REVENUE | <u>2,742,700</u> | <u>0</u> | <u>2,742,700</u> |
| FUNDS AVAILABLE | <u>7,145,931</u> | <u>82,401</u> | <u>7,228,332</u> |
| EXPENDITURES: | | | |
| Collection & Assessment Fees | 57,000 | 0 | 57,000 |
| Uncollectable Taxes | 3,500 | 0 | 3,500 |
| Distribution Fees | 4,500 | 0 | 4,500 |
| Debt Service | 3,653,000 | 0 | 3,653,000 |
| TOTAL EXPENDITURES | <u>3,718,000</u> | <u>0</u> | <u>3,718,000</u> |
| ENDING FUND BALANCE | \$ 3,427,931 | \$ 82,401 | \$ 3,510,332 |

DETAIL OF ADJUSTMENTS

| | |
|------------------------|--|
| BEGINNING FUND BALANCE | <u>82,401</u> Adjust fund balance to FY'07 actual ending balance |
|------------------------|--|

COMMUNITY DEVELOPMENT BLOCK GRANT PROJECT FUND

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|--------------------------------------|-----------------|---------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - |
| REVENUES: | | | |
| Intergovernmental Revenue | 195,200 | 66,400 | 261,600 |
| Other Revenue | 0 | 0 | 0 |
| Interest Income | 0 | 0 | 0 |
| TOTAL REVENUE | <u>195,200</u> | <u>66,400</u> | <u>261,600</u> |
| FUNDS AVAILABLE | <u>195,200</u> | <u>66,400</u> | <u>261,600</u> |
| EXPENDITURES: | | | |
| Public Service | 29,280 | 32,600 | 61,880 |
| Rehabilitation of Private Properties | 120,000 | 11,500 | 131,500 |
| Homeowner Assistance | 6,500 | 12,500 | 19,000 |
| Emergency Repairs | 5,000 | 8,200 | 13,200 |
| Miscellaneous Expense | <u>34,420</u> | <u>1,600</u> | <u>36,020</u> |
| TOTAL EXPENDITURES | <u>195,200</u> | <u>66,400</u> | <u>261,600</u> |
| ENDING FUND BALANCE | \$ - | \$ - | \$ - |

DETAIL OF ADJUSTMENTS

| | | |
|--|---------------|--|
| REVENUES- | | |
| Intergovernmental Revenue | <u>66,400</u> | Grant revenue from prior years carried over to FY'08 |
| Total Revenues | <u>66,400</u> | |
| EXPENDITURES: | | |
| Public Service | 32,600 | To adjust budget to anticipated actual |
| Rehabilitation of Private Properties | 11,500 | To adjust budget to anticipated actual |
| Homeowner Assistance | 12,500 | To adjust budget to anticipated actual |
| Emergency Repairs | 8,200 | To adjust budget to anticipated actual |
| Miscellaneous Expense - Code Enforcement | <u>1,600</u> | To adjust budget to anticipated actual |
| TOTAL EXPENDITURES | <u>66,400</u> | |

DEA FUND:

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|------------------------|-----------------|-------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 1,222 | \$ 17,199 | \$ 18,421 |
| REVENUES | 0 | 0 | 0 |
| FUNDS AVAILABLE | 1,222 | 17,199 | 18,421 |
| EXPENDITURES: | | | |
| Capital Expenditures | 0 | 0 | 0 |
| Supplies & Other | 0 | 0 | 0 |
| TOTAL EXPENDITURES | 0 | 0 | 0 |
| ENDING FUND BALANCE | \$ 1,222 | \$ 17,199 | \$ 18,421 |

DETAIL OF ADJUSTMENTS

| | | |
|------------------------|--------|--|
| BEGINNING FUND BALANCE | 17,199 | Adjust fund balance to FY'07 actual ending balance |
|------------------------|--------|--|

LOCAL PARKS AND STORM WATER FUND

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|---|------------------|--------------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 526,168 | \$ 203,937 | \$ 730,105 |
| TRANSFER FROM GENERAL FUND | 5,000,000 | (500,000) | 4,500,000 |
| REVENUES: | | | |
| Sales Tax | 1,175,000 | 0 | 1,175,000 |
| Interest Income | 20,000 | 0 | 20,000 |
| Intergovernmental Revenue | 50,000 | 0 | 50,000 |
| Other Income | 0 | 0 | 0 |
| TOTAL REVENUE | <u>1,245,000</u> | <u>0</u> | <u>1,245,000</u> |
| FUNDS AVAILABLE | <u>6,771,168</u> | <u>(296,063)</u> | <u>6,475,105</u> |
| EXPENDITURES: | | | |
| Park Projects | 5,969,400 | (5,380,000) | 589,400 |
| 50/50 Storm Water Projects | 100,000 | 0 | 100,000 |
| Storm Water/Creek Stabilization Projects-Pay as We Go and Maintenance | 20,000 | 0 | 20,000 |
| Miscellaneous Expense | 500 | 0 | 500 |
| Debt Service | 550,000 | 0 | 550,000 |
| TOTAL EXPENDITURES | <u>6,639,900</u> | <u>(5,380,000)</u> | <u>1,259,900</u> |
| TRANSFER (TO)FROM RESERVES | <u>(105,000)</u> | <u>(4,880,000)</u> | <u>(4,985,000)</u> |
| ENDING FUND BALANCE | \$ 26,268 | \$ 203,937 | \$ 230,205 |

DETAIL OF ADJUSTMENTS

| | | |
|----------------------------|--------------------|--|
| BEGINNING FUND BALANCE | <u>203,937</u> | Adjust fund balance to FY'07 actual ending balance |
| TRANSFER FROM GENERAL FUND | <u>(500,000)</u> | Adjust transfer from the General Fund |
| EXPENSES- | | |
| Park Projects | <u>(5,380,000)</u> | Carryover Lakeside Park Project to FY'09 |
| TRANSFER (TO)FROM RESERVES | <u>(4,880,000)</u> | Reserve funds for Lakeside 370 Park |

POST RETIREMENT BENEFIT FUND

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|---------------------------|--------------------|---------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 2,859,583 | \$ 16,128 | \$ 2,875,711 |
| TRANSFER FROM OTHER FUNDS | 434,000 | 0 | 434,000 |
| REVENUES | | | |
| Employee Contributions | 94,500 | 0 | 94,500 |
| Interest Revenue | 174,000 | 0 | 174,000 |
| TOTAL REVENUE | <u>268,500</u> | <u>0</u> | <u>268,500</u> |
| FUNDS AVAILABLE | <u>3,562,083</u> | <u>16,128</u> | <u>3,578,211</u> |
| EXPENDITURES | | | |
| Claims | 250,000 | 0 | 250,000 |
| Other Expense | 30,000 | 16,128 | 46,128 |
| TOTAL EXPENDITURES | <u>280,000</u> | <u>16,128</u> | <u>296,128</u> |
| TRANSFER TO TRUST | <u>(3,282,083)</u> | <u>0</u> | <u>(3,282,083)</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

DETAIL OF ADJUSTMENTS:

| | | |
|------------------------|---------------|--|
| BEGINNING FUND BALANCE | <u>16,128</u> | Adjust fund balance to FY'07 actual ending balance |
| EXPENDITURES | | |
| Other Expense | <u>16,128</u> | Adjust to anticipated actual |
| TOTAL EXPENDITURES | <u>16,128</u> | |

RECREATION FUND

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|--|-------------------|---------------------|---------------------------------|
| BEGINNING FUND BALANCE | \$370,006 | \$545,088 | \$915,094 |
| TRANSFER FROM GENERAL FUND | 800,000 | 600,000 | 1,400,000 |
| REVENUES: | | | |
| REC-PLEX Revenue | 5,241,700 | (1,057,600) | 4,184,100 |
| General Recreation Revenue | 448,600 | 60,000 | 508,600 |
| TOTAL REVENUE | <u>5,690,300</u> | <u>(997,600)</u> | <u>4,692,700</u> |
| FUNDS AVAILABLE | <u>6,860,306</u> | <u>147,488</u> | <u>7,007,794</u> |
| EXPENDITURES: | | | |
| REC-PLEX Expenditures | 3,847,205 | 187,000 | 4,034,205 |
| General Recreation Expenditures | 1,230,290 | (741,000) | 489,290 |
| Lease Payment to PIC | 580,100 | (580,100) | 0 |
| TOTAL EXPENDITURES | <u>5,657,595</u> | <u>(1,134,100)</u> | <u>4,523,495</u> |
| DEBT SERVICE 2006 CERTIFICATE OF PARTICIPATION BONDS | 0 | (940,500) | (940,500) |
| TRANSFER (TO) FROM RESERVES | (853,150) | (658,000) | (1,511,150) |
| TRANSFER (TO) FROM POST RETIREMENT BENEFITS FUND | (17,500) | 0 | (17,500) |
| ENDING FUND BALANCE | <u>\$ 332,061</u> | <u>\$ (316,912)</u> | <u>\$ 15,149</u> |

DETAIL OF ADJUSTMENTS:

| | | |
|--|--------------------|---|
| BEGINNING FUND BALANCE | <u>545,088</u> | Adjust fund balance to FY'07 actual ending balance |
| TRANSFER FROM GENERAL FUND | <u>600,000</u> | Increase transfer from General Fund |
| REVENUES: | | |
| REC-PLEX Revenue | | |
| Annual Passes | (211,000) | Adjust revenue to anticipated actual |
| Other Passes | (46,000) | Adjust revenue to anticipated actual |
| Rec Plex South | (794,600) | Adjust revenue to anticipated actual |
| Indoor Programs | 15,000 | Adjust revenue to anticipated actual |
| Food Court | (36,000) | Adjust revenue to anticipated actual |
| Birthday Parties | (15,000) | Adjust revenue to anticipated actual |
| Other Revenue | 30,000 | Adjust revenue to anticipated actual |
| Total REC-PLEX Revenue | <u>(1,057,600)</u> | |
| General Recreation Revenue | <u>60,000</u> | Adjust revenue to anticipated actual |
| EXPENDITURES: | | |
| REC-PLEX Expenditures | | |
| Aquatics - Insurance Claims | 35,000 | Fund insurance claims in the aquatics department |
| Aquatics - Capital Outlay | 22,000 | Additional funding for pool replastering |
| Indoor Programs - Professional Services Other | 76,000 | Increase funding for professional services |
| Indoor Programs - Insurance Claims | 42,000 | Fund insurance claims in the indoor program department |
| Indoor Programs - Capital Outlay | 12,000 | Fund additional fitness equipment |
| Total REC-PLEX Expenditures | <u>187,000</u> | |
| General Recreation Expenditures | | |
| General Recreation - Professional Services | 49,000 | Increase funding for professional services |
| Senior Center - Capital Outlay | (790,000) | Carryover senior center renovations to FY'09 |
| Total General Recreation Expenditures | <u>(741,000)</u> | |
| Lease Payment to PIC | <u>(580,100)</u> | Remove 1998 lease payment now debt service for Certificate of Participation bonds |
| DEBT SERVICE 2006 CERTIFICATE OF PARTICIPATION BONDS | <u>(940,500)</u> | Debt service related to the 2006 Certificate of Participation bonds |
| TRANSFER (TO) FROM RESERVES | | |
| | 110,000 | Remove reserve for lease payment |
| | (790,000) | Reserve funding from General Fund for senior center renovations |
| | <u>22,000</u> | Additional funding for pool replastering from Natatorium Foundation Reserve |
| | <u>(658,000)</u> | |

SEWER LATERAL REPAIR PROGRAM

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|------------------------------|---------------------|-------------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 1,115,483 | \$ 350,693 | \$ 1,466,176 |
| REVENUES | | | |
| Sewer Lateral Repair Revenue | 500,000 | 0 | 500,000 |
| TOTAL REVENUE | <u>500,000</u> | <u>0</u> | <u>500,000</u> |
| FUNDS AVAILABLE | <u>1,615,483</u> | <u>350,693</u> | <u>1,966,176</u> |
| EXPENDITURES | | | |
| Administration | 43,000 | 0 | 43,000 |
| Sewer Lateral Repair Program | 500,000 | 0 | 500,000 |
| TOTAL EXPENDITURES | <u>543,000</u> | <u>0</u> | <u>543,000</u> |
| TRANSFER (TO) FROM RESERVES | <u>0</u> | <u>0</u> | <u>0</u> |
| ENDING FUND BALANCE | <u>\$ 1,072,483</u> | <u>\$ 350,693</u> | <u>\$ 1,423,176</u> |

DETAIL OF ADJUSTMENTS:

| | |
|------------------------|---|
| BEGINNING FUND BALANCE | <u>350,693</u> Adjust fund balance to FY'07 actual ending balance |
|------------------------|---|

SPECIAL ALLOCATION FUND-CITY CENTRE

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|---|--------------------|----------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 1,234,368 | \$ 77,425 | \$ 1,311,793 |
| REVENUES | | | |
| Property Tax - Real Estate Revenue | 2,450,000 | 0 | 2,450,000 |
| Sales and Franchise Tax | 2,525,000 | 0 | 2,525,000 |
| Other Revenue | 120,000 | 0 | 120,000 |
| TOTAL REVENUE | <u>5,095,000</u> | <u>0</u> | <u>5,095,000</u> |
| FUNDS AVAILABLE | <u>6,329,368</u> | <u>77,425</u> | <u>6,406,793</u> |
| EXPENDITURES | | | |
| Debt Service | 707,000 | 0 | 707,000 |
| Surplus PILOTS | 0 | 909,145 | 909,145 |
| TIF Road Construction | 0 | 0 | 0 |
| Administration Expense | 50,000 | 15,000 | 65,000 |
| TOTAL EXPENDITURES | <u>757,000</u> | <u>924,145</u> | <u>1,681,145</u> |
| TRANSFER (TO) FROM RESERVES | (1,320,000) | 970,000 | (350,000) |
| TRANSFER TO DEBT SERVICE FUND FOR 1999 G.O. BONDS | <u>(2,048,800)</u> | <u>0</u> | <u>(2,048,800)</u> |
| ENDING FUND BALANCE | \$ 2,203,568 | \$ 123,280 | \$ 2,326,848 |

DETAIL OF ADJUSTMENTS:

| | | |
|-----------------------------|----------------|--|
| BEGINNING FUND BALANCE | <u>77,425</u> | Adjust fund balance to FY'07 actual ending balance |
| EXPENDITURES | | |
| Surplus PILOTS | 909,145 | Declare surplus PILOTS for the fiscal year |
| Administration Expense | 15,000 | Increase funding for assessment expense |
| | <u>924,145</u> | |
| TRANSFER (TO) FROM RESERVES | <u>970,000</u> | Reverse reserve for surplus PILOTS |

SPECIAL ALLOCATION FUND-OLD TOWN LEVEE

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|------------------------------------|--------------------|--|---------------------------------|
| BEGINNING FUND BALANCE | \$ 1,780,177 | \$ 405,385 | \$ 2,185,562 |
| REVENUES | | | |
| Property Tax - Real Estate Revenue | 480,000 | 0 | 480,000 |
| Sales and Franchise Tax | 325,000 | 0 | 325,000 |
| Other Revenue | 15,000 | 0 | 15,000 |
| TOTAL REVENUE | <u>820,000</u> | <u>0</u> | <u>820,000</u> |
| FUNDS AVAILABLE | <u>2,600,177</u> | <u>405,385</u> | <u>3,005,562</u> |
| EXPENDITURES | | | |
| Surplus PILOTS | 0 | 119,295 | 119,295 |
| Capital Improvements | 1,500,000 | (1,400,000) | 100,000 |
| Other Expense | 15,000 | 0 | 15,000 |
| TOTAL EXPENDITURES | <u>1,515,000</u> | <u>(1,280,705)</u> | <u>234,295</u> |
| TRANSFER (TO) FROM RESERVES | <u>(174,000)</u> | <u>174,000</u> | <u>0</u> |
| ENDING FUND BALANCE | <u>\$ 911,177</u> | <u>\$ 1,860,090</u> | <u>\$ 2,771,267</u> |
| DETAIL OF ADJUSTMENTS: | | | |
| BEGINNING FUND BALANCE | <u>405,385</u> | Adjust fund balance to FY'07 actual ending balance | |
| EXPENDITURES | | | |
| Surplus PILOTS | 119,295 | Declare surplus PILOTS for the fiscal year | |
| Capital Improvements | <u>(1,400,000)</u> | Carryover Old Town improvements to FY'09 | |
| | <u>119,295</u> | | |
| TRANSFER (TO) FROM RESERVES | <u>174,000</u> | Reverse reserve for surplus PILOTS | |

SPECIAL ALLOCATION FUND-ST PETERS LAKESIDE PARK

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|------------------------------------|------------------|--|---------------------------------|
| BEGINNING FUND BALANCE | \$ 46,349 | \$ 5,132 | \$ 51,481 |
| REVENUES | | | |
| Property Tax - Real Estate Revenue | 31,000 | 0 | 31,000 |
| Sales Tax | 6,800 | 0 | 6,800 |
| Other Revenue | 1,500 | 0 | 1,500 |
| TOTAL REVENUE | <u>39,300</u> | <u>0</u> | <u>39,300</u> |
| FUNDS AVAILABLE | <u>85,649</u> | <u>5,132</u> | <u>90,781</u> |
| EXPENDITURES | | | |
| Surplus PILOTS | 0 | 8,503 | 8,503 |
| Debt Service | 25,000 | (25,000) | 0 |
| Other Expense | 6,000 | 0 | 6,000 |
| TOTAL EXPENDITURES | <u>31,000</u> | <u>(16,497)</u> | <u>14,503</u> |
| TRANSFER (TO) FROM RESERVES | <u>(12,000)</u> | <u>12,000</u> | <u>0</u> |
| ENDING FUND BALANCE | \$ <u>42,649</u> | \$ <u>33,629</u> | \$ <u>76,278</u> |
| DETAIL OF ADJUSTMENTS: | | | |
| BEGINNING FUND BALANCE | <u>5,132</u> | Adjust fund balance to FY'07 actual ending balance | |
| EXPENDITURES | | | |
| Surplus PILOTS | 8,503 | Declare surplus PILOTS for the fiscal year | |
| Debt Service | <u>(25,000)</u> | Remove debt that will be paid by the Debt Service Fund | |
| | <u>(16,497)</u> | | |
| TRANSFER (TO) FROM RESERVES | <u>12,000</u> | Reverse reserve for surplus PILOTS | |

TRANSPORTATION TRUST FUND

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|-------------------------------------|-----------------|--------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 4,324,927 | \$ 5,263,946 | \$ 9,588,873 |
| REVENUES: | | | |
| Sales Tax | 5,875,000 | 0 | 5,875,000 |
| Intergovernmental Funding | 4,722,000 | 1,064,000 | 5,786,000 |
| TIF Reimbursement for Road Projects | 0 | 0 | 0 |
| Other | 160,000 | 0 | 160,000 |
| Interest | 200,000 | 0 | 200,000 |
| TOTAL REVENUE | 10,957,000 | 1,064,000 | 12,021,000 |
| FUNDS AVAILABLE | 15,281,927 | 6,327,946 | 21,609,873 |
| EXPENDITURES: | | | |
| Road Construction & Traffic Signals | 7,292,000 | 6,200,000 | 13,492,000 |
| Street Maintenance | 3,995,500 | 0 | 3,995,500 |
| Traffic Management | 1,337,480 | 0 | 1,337,480 |
| Contingency | 50,000 | 0 | 50,000 |
| Debt Service | 1,000,000 | 500,000 | 1,500,000 |
| TOTAL EXPENDITURES | 13,674,980 | 6,700,000 | 20,374,980 |
| TRANSFER (TO) FROM OTHER FUNDS | (11,500) | 0 | (11,500) |
| ADMINISTRATION OVERHEAD | (83,500) | 0 | (83,500) |
| ENDING FUND BALANCE | \$ 1,511,947 | \$ (372,054) | \$ 1,139,893 |

TRANSPORTATION TRUST FUND-DETAIL OF ADJUSTMENTS:

| | | |
|--|-----------|--|
| BEGINNING FUND BALANCE | 5,263,946 | Adjust fund balance to FY'07 actual ending balance |
| REVENUES: | | |
| Intergovernmental Funding | | |
| Jungermann Road & Willott Intersection Improvements - County | (88,000) | County contribution for road improvements |
| Kimberly Road - County | (777,000) | County contribution for road improvements |
| Mid Rivers Mall Drive Extension - County | (344,000) | County contribution for road improvements |
| Salt River Road Design - County | 520,000 | County contribution for road improvements |
| Salt River Road Construction - County | 1,700,000 | County contribution for road improvements |
| West Sunny Hills Extension - Phase 2 - County | (427,000) | County contribution for road improvements |
| Willott @ Mid Rivers Mall Drive - County | 480,000 | County contribution for road improvements |
| Total Intergovernmental Funding | 1,064,000 | |
| Road Construction & Traffic Signals | | |
| Central School Road Modifications for Ponding | 157,000 | Road Improvements |
| Church Street | 74,000 | Road Improvements |
| Bellemeade Drive | 135,000 | Road Improvements |
| Jungermann Road (Le Jer to Teiman) | 18,000 | Road Improvements |
| Jungermann Road & Willott Intersection Improvements | (257,000) | Road Improvements |
| Mid Rivers Mall Drive Extension | (430,000) | Road Improvements |
| Saint Peters Howell Road | 1,066,000 | Road Improvements |
| Salt River Road Design | 650,000 | Road Improvements |
| Salt River Road ROW | 460,000 | Road Improvements |
| Salt River Road Construction | 3,700,000 | Road Improvements |
| West Sunny Hills Extension Phase 1 | 27,000 | Road Improvements |
| Willott @ Mid Rivers Mall Drive | 600,000 | Road Improvements |
| Total Road Construction & Traffic Signals | 6,200,000 | |
| Debt Service | 500,000 | Increase funding for debt service |

CMPF FUND

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|--|-----------------|-------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 331,240 | \$ 592,500 | \$ 923,740 |
| REVENUES | 3,301,000 | (118,000) | 3,183,000 |
| FUNDS AVAILABLE | 3,632,240 | 474,500 | 4,106,740 |
| TOTAL EXPENDITURES | 3,569,015 | 0 | 3,569,015 |
| ADMINISTRATION OVERHEAD | (40,000) | 0 | (40,000) |
| TRANSFER (TO) FROM RESERVES | 0 | 0 | 0 |
| TRANSFER (TO) FROM POST RETIREMENT BENEFITS FUND | (20,500) | 0 | (20,500) |
| ENDING FUND BALANCE | \$ 2,725 | \$ 474,500 | \$ 477,225 |

DETAIL OF ADJUSTMENTS

| | | |
|-------------------------------|------------------|--|
| BEGINNING FUND BALANCE | <u>592,500</u> | Adjust fund balance to FY'07 actual ending balance |
| REVENUES | | |
| Tipping Fees - St Peters | (150,000) | Adjust revenue from St Peters Solid Waste Fund to anticipated actual |
| Earth Centre Revenue | 32,000 | Adjust revenue for the Earth Centre to anticipated actual |
| TOTAL REVENUE | <u>(118,000)</u> | |
| EXPENDITURES | | |
| Professional Services - Other | 90,000 | Reclassify professional services associated with the Earth Centre |
| Waste Disposal | (90,000) | Reclassify professional services associated with the Earth Centre |
| TOTAL EXPENDITURES | <u>0</u> | |

SOLID WASTE FUND

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|--------------------------------|------------------|-------------------|---------------------------------|
| BEGINNING FUND BALANCE | \$ 60,198 | \$ 112,788 | \$ 172,986 |
| TRANSFER FROM GENERAL FUND | 10,800,000 | 0 | 10,800,000 |
| REVENUES | <u>3,324,000</u> | <u>(11,000)</u> | <u>3,313,000</u> |
| FUNDS AVAILABLE | 14,184,198 | 101,788 | 14,285,986 |
| EXPENDITURES: | | | |
| Collection Expenses | 4,246,105 | (105,000) | 4,141,105 |
| Lease Payment to PIC | <u>110,000</u> | <u>0</u> | <u>110,000</u> |
| TOTAL EXPENDITURES | <u>4,356,105</u> | <u>(105,000)</u> | <u>4,251,105</u> |
| TRANSFER (TO) FROM RESERVES | (9,600,000) | 0 | (9,600,000) |
| ADMINISTRATION OVERHEAD | (105,000) | 0 | (105,000) |
| TRANSFER (TO) FROM OTHER FUNDS | (48,500) | 0 | (48,500) |
| ENDING FUND BALANCE | <u>\$ 74,593</u> | <u>\$ 206,788</u> | <u>\$ 281,381</u> |

DETAIL OF ADJUSTMENTS:

| | | |
|-----------------------------------|------------------|--|
| BEGINNING FUND BALANCE | <u>112,788</u> | Adjust fund balance to FY'07 actual ending balance |
| REVENUES | | |
| Collection Revenue | <u>(11,000)</u> | Adjust collection revenue to anticipated actual |
| TOTAL REVENUE | <u>(11,000)</u> | |
| EXPENDITURES: | | |
| Collection Expenses - Diesel Fuel | 45,000 | Increase diesel fuel due to increased cost of fuel |
| Collection Expenses - Tipping Fee | <u>(150,000)</u> | Adjust tipping expense to Central Materials Processing Facility Fund to anticipated actual |
| | <u>(105,000)</u> | |

COMBINED WATER/SEWER FUND

| | FY'08 BUDGET | ADJUSTMENTS | FY'08 BUDGET AUGUST 28, 2008 |
|---|--------------------|--------------------|---------------------------------|
| BEGINNING CONTINGENCY FUND | \$2,518,597 | \$1,282,073 | \$3,800,670 |
| Beginning Interest Reserve Fund | 500,000 | 0 | 500,000 |
| Revenues | <u>8,657,500</u> | <u>174,000</u> | <u>8,831,500</u> |
| FUNDS AVAILABLE | <u>11,676,097</u> | <u>1,456,073</u> | <u>13,132,170</u> |
| Operating Expenses | 6,443,860 | 144,000 | 6,587,860 |
| Capital Expenses | 2,644,900 | 441,000 | 3,085,900 |
| TOTAL EXPENDITURES | <u>9,088,760</u> | <u>585,000</u> | <u>9,673,760</u> |
| ADMINISTRATION OVERHEAD | (325,000) | (78,000) | (403,000) |
| (INCREASE) DECREASE IN BOND RESERVES | 0 | 682,363 | 682,363 |
| TRANSFER TO POST RETIREMENT BENEFITS FUND | (44,000) | 0 | (44,000) |
| Debt Service | <u>(1,550,000)</u> | <u>0</u> | <u>(1,550,000)</u> |
| TOTAL APPLICATION OF FUNDS | <u>11,007,760</u> | <u>(19,363)</u> | <u>10,988,397</u> |
| Ending Interest Reserve Fund | 500,000 | 0 | 500,000 |
| ENDING CONTINGENCY FUND | <u>\$168,337</u> | <u>\$1,475,436</u> | <u>\$1,643,773</u> |

DETAIL OF ADJUSTMENTS:

| | | |
|--|------------------|--|
| BEGINNING CONTINGENCY FUND | <u>1,282,073</u> | Adjust fund balance to FY'07 actual ending balance |
| REVENUES- | | |
| Water Revenue | 144,000 | Adjust to anticipated actual |
| Water Line Construction - Tap On Revenue | <u>30,000</u> | Adjust to anticipated actual |
| | <u>174,000</u> | |
| EXPENSES- | | |
| Purchased Water | 144,000 | Increase funding for purchased water due to user demands |
| Capital Expense - Land Improvements | 415,000 | Increase funding for water tank |
| Capital Expense - Vehicles | <u>26,000</u> | Increase funding for sewer flush/vacuum truck |
| Total Operating Expense | <u>441,000</u> | |
| ADMINISTRATION OVERHEAD | <u>78,000</u> | Increase overhead allocation |
| (INCREASE) DECREASE IN BOND RESERVES | <u>682,363</u> | Adjust reserves for bond payments |

RATE COVENANT CALCULATION

| | |
|---|------------------|
| Revenues | 8,831,500 |
| Operating Expenses | <u>7,034,860</u> |
| Net Revenues | <u>1,796,640</u> |
| Interest Reserve Fund | <u>500,000</u> |
| Net Revenues + I.R.F. | <u>2,296,640</u> |
| Debt Service | 1,550,000 |
| Net Revenues + I.R.F./Debt Service. - Required 1.25 | 1.482 |
| Net Revenues/Debt Service - Required 1.00 | 1.159 |