

BUDGET COMMITTEE ACTIONS

The Marion County Budget Committee made several significant changes to the Budget Officer's proposed budget. The changes are in non-departmental programs and funds. They reflect recent events regarding assessment of major remediation repairs to Courthouse Square and establishing financing sources. There were no changes to department budgets.

Program Changes

	FY 10-11 Proposed Budget	Budget Committee Adjustments	FY 10-11 Revised Budget
Buildings and Building Improvement Program			
Intergovernmental State	\$348,298		\$348,298
Interest	\$13,265		\$13,265
Financing Proceeds	\$0	\$2,412,000 a)	\$2,412,000
Other Fund Transfers	\$0	\$4,700,000 b)	\$4,700,000
Net Working Capital	\$4,368,940		\$4,368,940
<i>Total Resources</i>	<u>\$4,730,503</u>	<u>\$7,112,000</u>	<u>\$11,842,503</u>
Capital Outlay	\$4,170,721	\$6,756,400 d)	\$10,927,121
Contingency	\$559,782	\$355,600 c)	\$915,382
<i>Total Requirements</i>	<u>\$4,730,503</u>	<u>\$7,112,000</u>	<u>\$11,842,503</u>
Environmental Services Program			
<i>Total Resources</i>	\$45,081,323		\$45,081,323
Total Personal Services	\$2,393,484		\$2,393,484
Total Materials and Services	\$17,509,378		\$17,509,378
Administrative Charges	\$1,185,424		\$1,185,424
Capital Outlay	\$756,000		\$756,000
Transfers Out	\$0	\$4,800,000 b)	\$4,800,000
Contingency	\$8,737,037	(\$4,800,000) b)	\$3,937,037
Ending Fund Balance	\$14,500,000		\$14,500,000
<i>Total Requirements</i>	<u>\$45,081,323</u>	<u>\$0</u>	<u>\$45,081,323</u>
Courthouse Square Debt Service Program			
General Fund Transfers	\$1,547,087		\$1,547,087
Other Fund Transfers	\$0	\$100,000 b)	\$100,000
<i>Total Resources</i>	<u>\$1,547,087</u>	<u>\$100,000</u>	<u>\$1,647,087</u>
Debt Service Principal	\$825,000		\$825,000
Debt Service Interest	\$722,087	\$100,000 b)	\$822,087
<i>Total Requirements</i>	<u>\$1,547,087</u>	<u>\$100,000</u>	<u>\$1,647,087</u>

a) This is the amount of Recovery Zone Development Bond allocation that has been given to Marion County as part of the American Recovery and Reinvestment Act (ARRA). Marion County intends to issue these bonds to be used as part of the initial funding for Courthouse Square remediation repairs. The bonds are taxable, but offer a 45% federal government rebate of the interest expense to the county.

b) This adjustment reallocates \$4,800,000 from Environmental Services Contingency to Transfers Out. The transfer will then move \$4,700,000 of the available resources to the Building and Building Improvements Program to be used as initial funding for Courthouse Square remediation repairs, while \$100,000 of these resources will be transferred to the Courthouse Square Debt Service Program in anticipation of an initial interest only payment.

c) Marion County will set aside 5% of these resources as a contingency balance.

d) The total of additional resources, net of the amount set aside for contingency and debt service is appropriated for capital outlay to be used as the initial funding for Courthouse Square remediation repairs.

Fund Changes

	FY 10-11 Proposed Budget	Budget Committee Adjustments	FY 10-11 Revised Budget
Debt Service Fund			
Admin Cost Recovery	\$2,749,300		\$2,749,300
Intereset	\$15,000		\$15,000
General Fund Transfers	\$1,547,087		\$1,547,087
Other Fund Transfers	\$0	\$100,000	\$100,000
Net Working Capital	\$737,696		\$737,696
<i>Total Resources</i>	<u>\$5,049,083</u>	<u>\$100,000</u>	<u>\$5,149,083</u>
Debt Service Principal	\$1,620,000		\$1,620,000
Debt Service Interest	\$3,180,848	\$100,000	\$3,280,848
Ending Fund Balance	\$248,735		\$248,735
Total Requirements	<u>\$5,049,583</u>	<u>\$100,000</u>	<u>\$5,149,583</u>
Environmental Services Fund			
<i>Total Resources</i>	\$45,081,323		\$45,081,323
Total Personal Services	\$2,393,484		\$2,393,484
Total Materials and Services	\$17,509,378		\$17,509,378
Administrative Charges	\$1,185,424		\$1,185,424
Capital Outlay	\$756,000		\$756,000
Transfers Out	\$0	\$4,800,000	\$4,800,000
Contingency	\$8,737,037	(\$4,800,000)	\$3,937,037
Ending Fund Balance	\$14,500,000		\$14,500,000
<i>Total Requirements</i>	<u>\$45,081,323</u>	<u>\$0</u>	<u>\$45,081,323</u>
Facility Renovation Fund			
Intergovernmental State	\$348,298		\$348,298
Interest	\$13,000		\$13,000
Financing Proceeds	\$0	\$2,412,000	\$2,412,000
Other Fund Transfers	\$0	\$4,700,000	\$4,700,000
Net Working Capital	\$4,069,809		\$4,069,809
<i>Total Resources</i>	<u>\$4,431,107</u>	<u>\$7,112,000</u>	<u>\$11,543,107</u>
Capital Outlay	\$3,900,721	\$6,756,400	\$10,657,121
Contingency	\$530,386	\$355,600	\$885,986
<i>Total Requirements</i>	<u>\$4,431,107</u>	<u>\$7,112,000</u>	<u>\$11,543,107</u>

Fund changes reflect the same items changed in programs. The Environmental Services Fund and the Environmental Services Program are identical.