

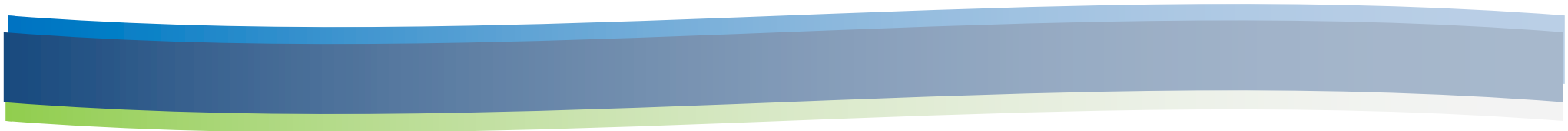


FY 2015-16

Budget Workshop

Committee of the Whole

April 11, 2015

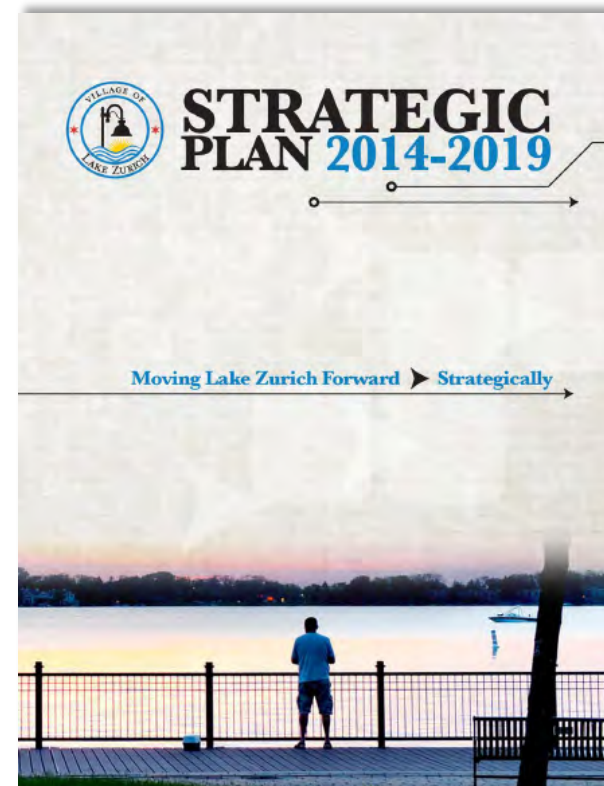


2015-2016
**ANNUAL
BUDGET**



Financial Sustainability

- Key part of the Village's 2014-19 Strategic Plan.





FY 16 Budget Highlights

- Proposed FY 16 Budget includes **balanced** **General Fund** (Revenues exceed expenditures by \$5,100).
- Reduction of 2 FT vacant positions.
- Funding of critical Vehicles, Equipment, and Capital Projects.
- Continued funding for EAB Ash Tree removal.

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FY 16 Budget Highlights

- Funding of Road Resurfacing = \$2 million
- New Special Events Fund established.
- Funding for electronic meeting packets.
- Funding for participation in National Citizen Survey.
- Funding for additional gateway entrance sign at corner of Rand Road & N. Old Rand.
- Village Hall exterior painting and improvements.

FY 16 Budget Highlights

- Water Fund requires rate increase.
 - FY16= 5%
 - FY17= 5%





Personnel Adjustments

- Reduction of (1) FT Meter Reader.
- Reduction of (1) FT Economic Development Coordinator. Duties assumed by Asst. VM and supplemented by contractual services.
- Addition of part-time personnel to aid in service enhancements.
- Total reduction of 21 FT positions from six years ago.



Service Enhancements

Part-time personnel will allow for:

- Increased capacity for **fire inspections**.
- Assistance with **Special Events and Recreation** programming.
- **Quick permit window** at Community Services for efficient processing of small permits.



Items for Additional Consideration

Adjustment in Fiscal Year period

- Current= May 1 to April 30
- Proposed= January 1 to December 31

FY 2016: May 1, 2015- April 30, 2016 (12 months)

FY 2016B: May 1, 2016- December 31, 2016 (8 months)

FY 2017: January 1, 2017- December 31, 2017 (12 months)



Items for Additional Consideration

Funding for Stormwater Improvements

- Village has no current dedicated revenue source for stormwater improvements.
- Limited grant opportunities
- Possible funding sources:
 - Stormwater Utility Fee
 - NHRST increase (by referendum)
 - Special Service Area (SSA)



Items for Additional Consideration

Funding for Road Resurfacing

- Recommendation by Manhard Consultants is \$2.2M annual road program.
- On target for FY 2016
- Future funding amount is uncertain.



Items for Additional Consideration

Water/Sewer Fund Performance

- Proposed rate increase.
- Water Loss Issues
- Village will conduct analysis to determine causes of water loss issues.



Items for Additional Consideration

Vehicle/Equipment Replacement Funding

- Community Services completed review in 2014 indicating annual replacement expenditures should average \$847,500/year.
- FY 2016 Proposed= \$479,000
- No dedicated future funding source.

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**ANNUAL
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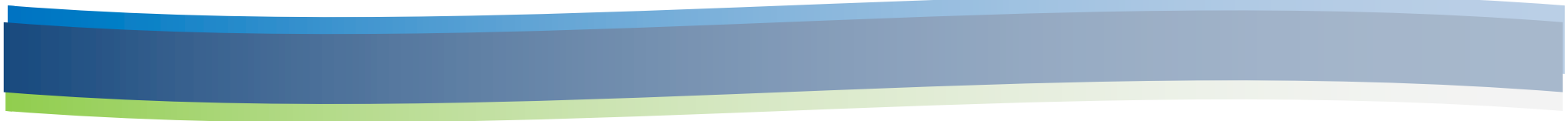
State of Illinois Budget Impact

- Proposal to eliminate \$1M in LGDF revenue withdrawn for present fiscal year.
- Uncertainty as to future State budget years.
- Village of Lake Zurich “Plan B”:
 - Hold off on capital projects and equipment purchases for remainder of FY 2016.
 - Plan operational adjustments moving forward.



FY 2015-16 **Budget Details**

Finance Director Jodie Hartman



2015-2016

ANNUAL BUDGET

Financial Overview



“It’s clearly a budget.
It’s got a lot of numbers in
it.”

– George W. Bush

2015-2016
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**Financial
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Budget Summary – All Funds

Projected Fund Balance

Fund Type	Projected Beginning Fund Balance	Revenues & Other Sources	Expenditures & Other Uses	Excess (Deficiency)	Projected Ending Fund Balance
General	\$10,015,754	\$27,705,729	\$27,700,629	\$ 5,100	\$10,020,854
Special Revenue	5,967,248	2,191,026	2,380,987	(189,961)	5,777,287
Debt Service	240,581	3,591,110	4,126,050	(534,940)	(294,359)
Capital Projects	2,165,666	2,634,248	3,950,063	(1,315,815)	849,851
Enterprise	42,338,940	5,331,894	8,737,094	(3,405,200)	38,933,740
Internal Service	1,171,261	4,502,864	4,507,640	(4,776)	1,166,485
Total – All Funds	\$61,899,450	\$45,956,871	\$51,402,463	\$ (5,445,592)	\$56,453,858

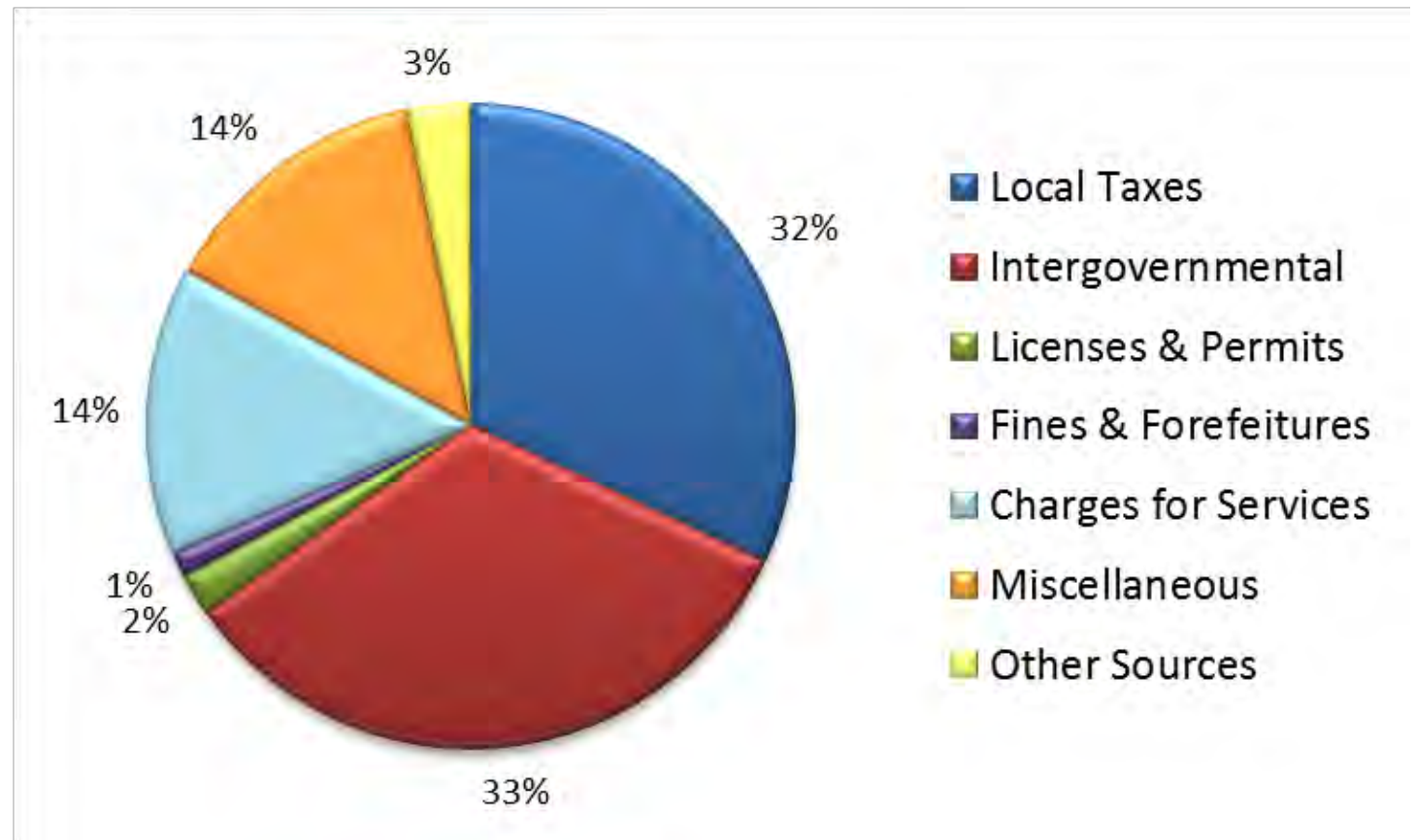
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Budget Summary – All Funds

Revenues & Other Sources



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Budget Summary – All Funds

Revenues & Other Sources

	2014/15 Budget	2014/15 Projected	2015/16 Budget
Local Taxes	\$14,045,088	\$14,056,527	\$14,648,554
Intergovernmental	14,865,980	15,060,240	15,305,491
Licenses & Permits	1,186,080	1,273,523	965,444
Fines & Forfeitures	739,100	737,631	593,500
Charges for Services	5,998,661	6,057,928	6,581,032
Investment Income	17,825	45,395	18,930
Miscellaneous	12,226,571	12,173,133	6,372,494
Total Revenues	49,079,305	49,404,377	44,485,445
Other Sources	1,067,000	5,800,090	1,471,426
Total – All Funds	\$50,146,305	\$55,204,467	\$45,956,871

2015-2016
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Budget Summary – All Funds

Property Taxes

Purpose	2013 Levy	2014 Levy	\$ Increase / (Decrease)	% Change
General Fund				
Ambulance Services	\$ 143,124	\$ 150,280	\$ 7,156	5.0%
Corporate Purpose	1,898,309	1,930,775	32,466	1.7%
Fire Protection	641,500	679,990	38,490	6.0%
Police Protection	641,500	679,990	38,490	6.0%
IMRF	194,000	202,500	8,500	4.4%
Special Recreation	180,000	180,000	-	0.0%
Total General Fund	3,698,433	3,823,535	250,204	3.4%
Pension Funds				
Police Pension	1,392,968	1,445,000	52,032	3.7%
Fire Pension	1,905,372	1,905,500	128	0.0%
Total Pension Funds	3,298,340	3,350,500	52,160	1.6%
Debt Service	1,594,853	1,620,760	25,907	1.6%
Total Levy Request	\$8,591,626	\$8,794,795	\$ 328,271	2.4%

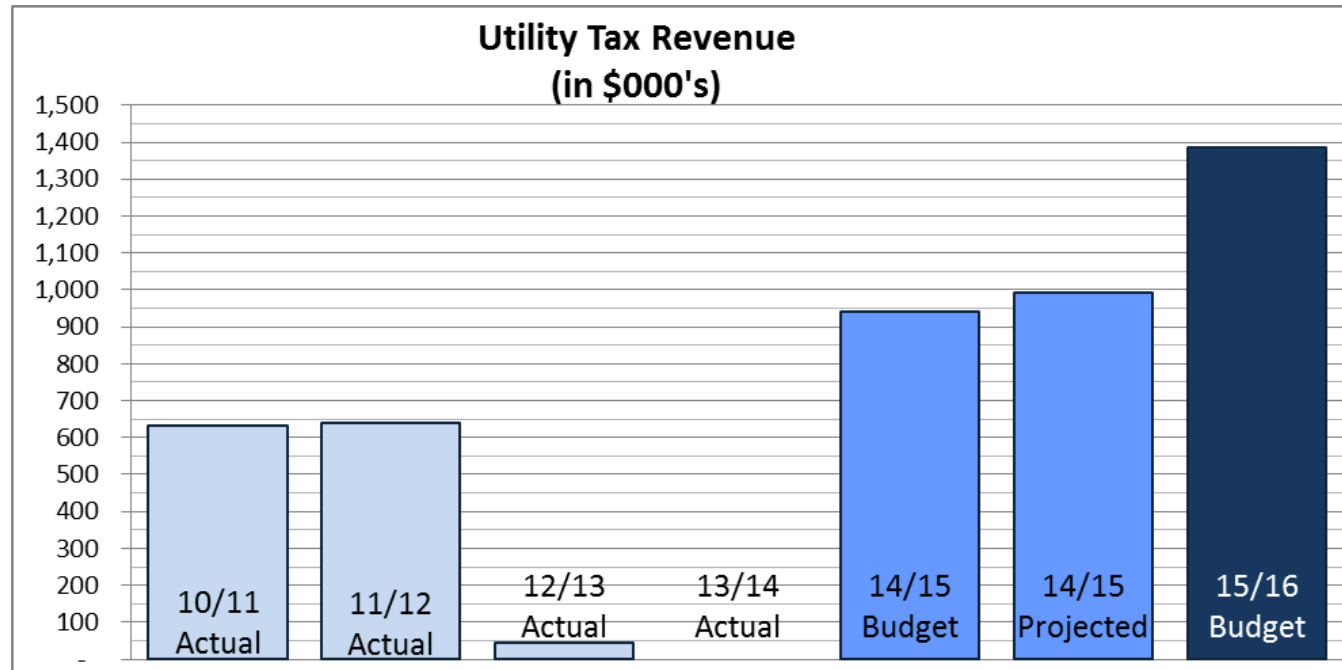
*2014 Levy is payable by taxpayers in 2015

Budget Summary

Utility Tax

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- Full tax in effect as of November 1, 2014
- Current Year: Budget \$940k vs Projected \$993k
- **Budget for FY 2016**
 - Estimate \$1.38M

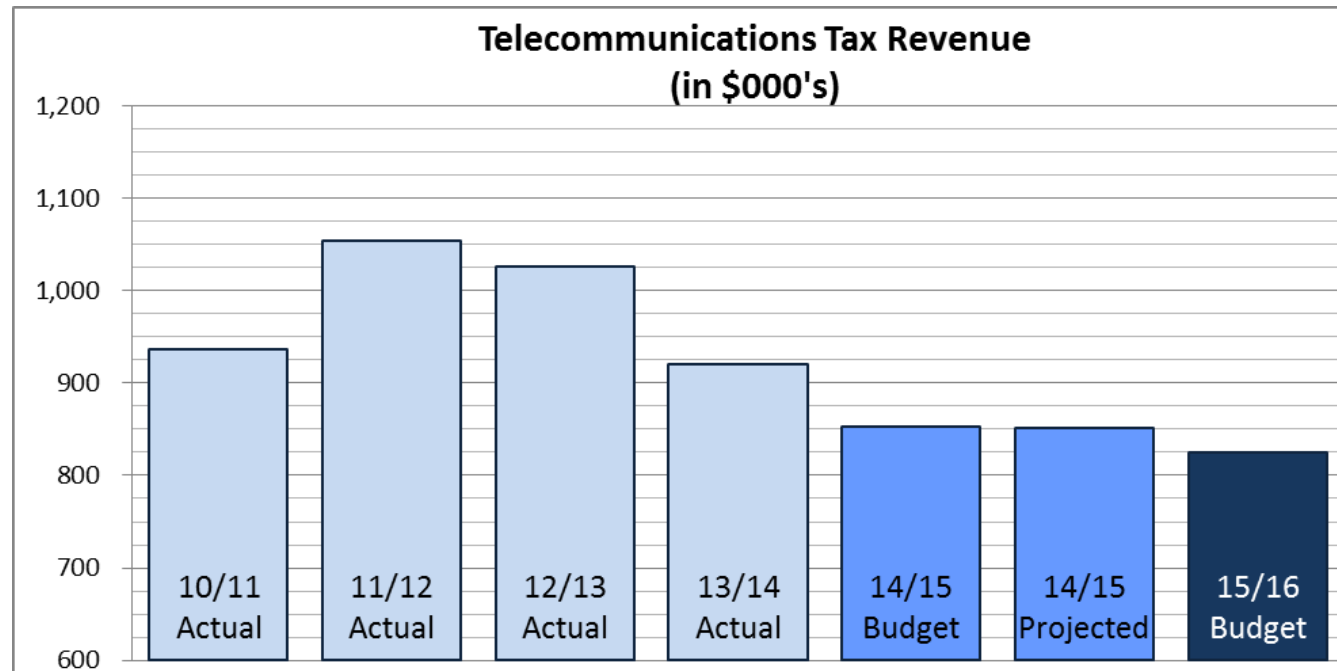
Budget Summary

Telecommunications Tax

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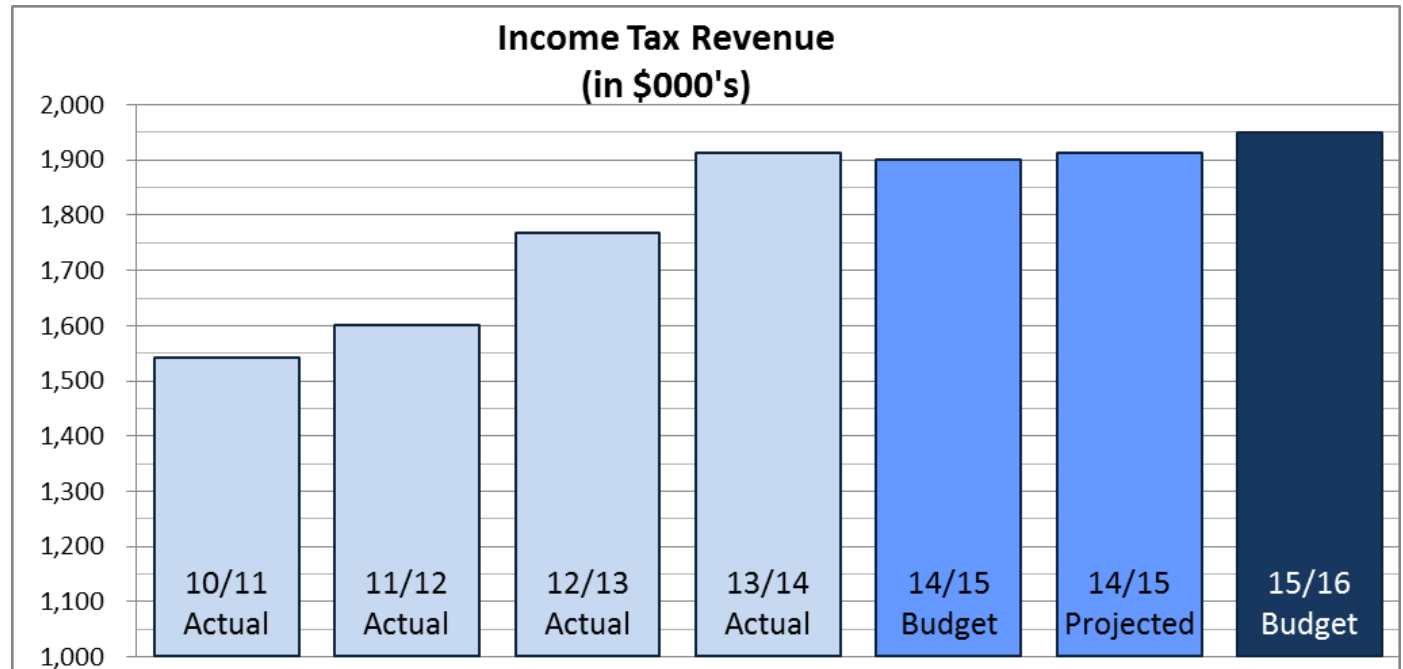
- Steady decline for past several years
- Current Year: Budget \$853k vs Projected \$850k
- **Budget for FY 2016**
 - Estimate \$825k
 - Decrease of 3%

Budget Summary

Income Tax

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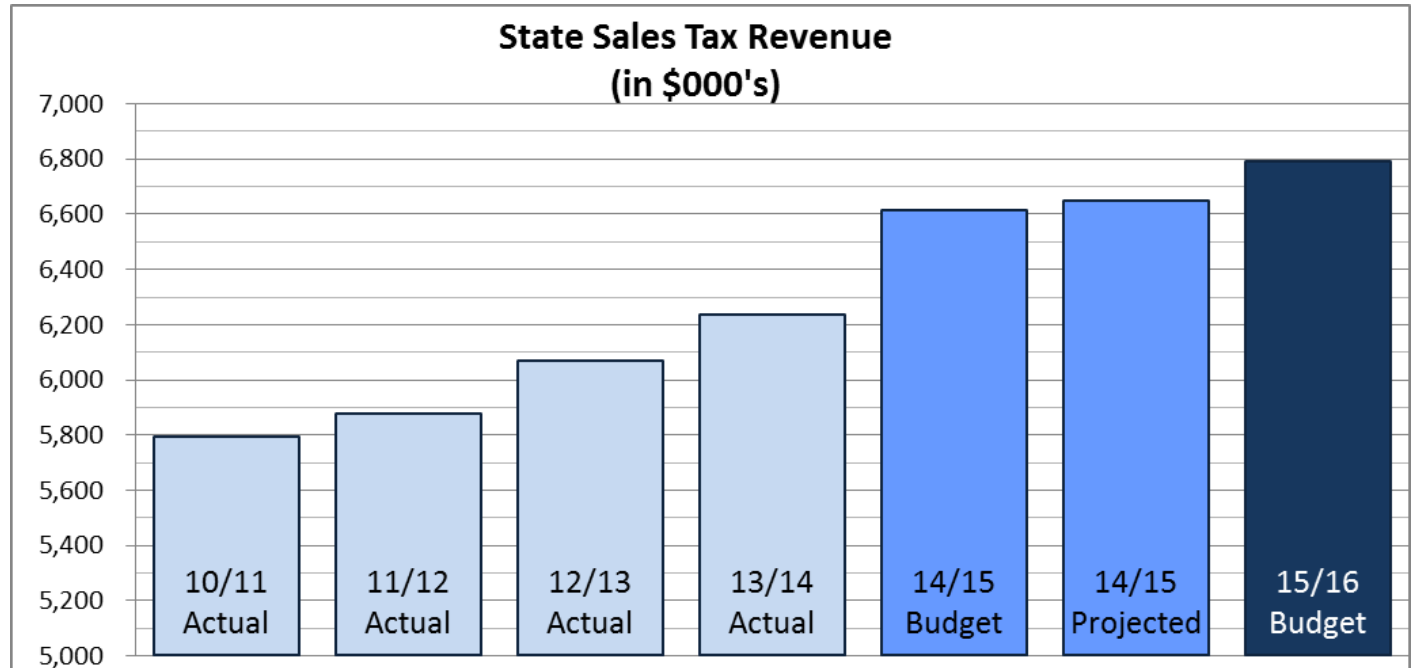
- At risk for reduction from State of Illinois crisis.
- Current Year: Budget & Projection \$1.9M
- **Budget for FY 2016**
 - Estimate \$1.95M
 - Increase of 2%

Budget Summary

Sales Tax

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- Major retailers seeing healthy increases.
- Current Year: Budget & Projected \$6.6M
- **Budget for FY 2016**
 - Estimate \$6.8M
 - Increase of 2%

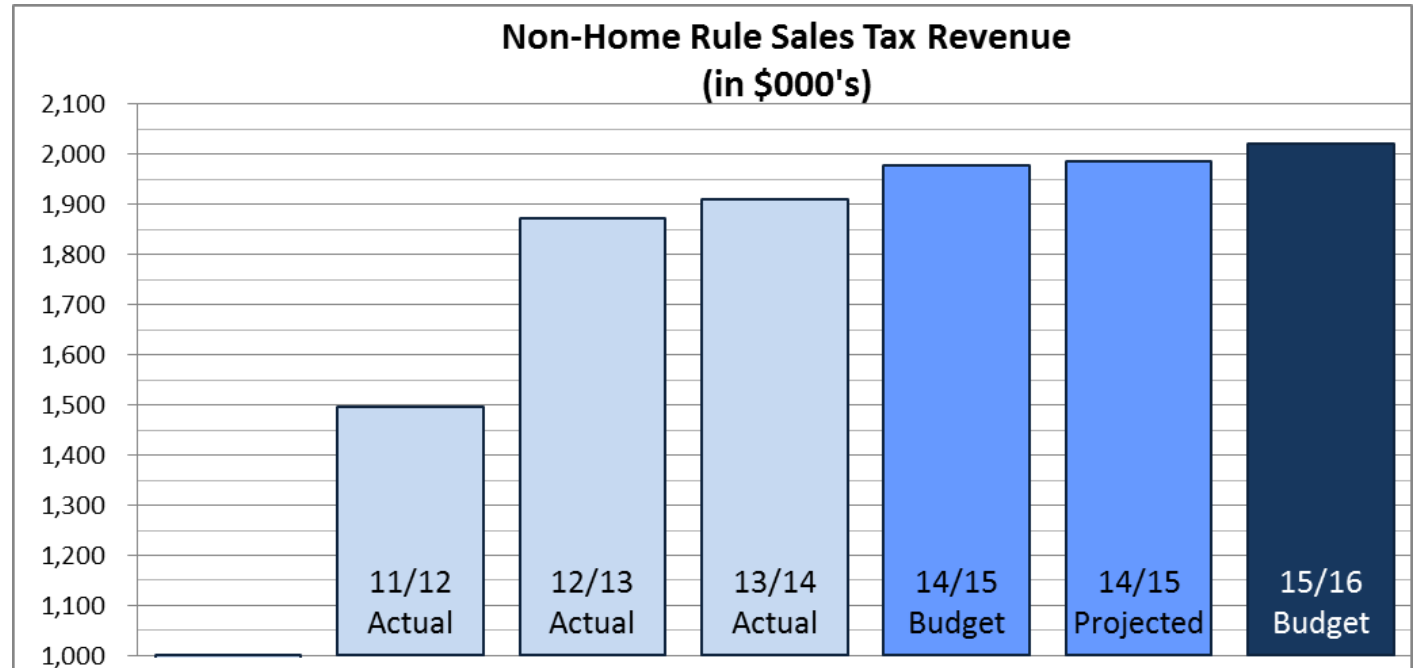
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Budget Summary

Non-Home Rule Sales Tax



- Different tax base than Municipal Sales Tax
- Current Year: Budget \$1.98M vs Projected \$1.99M
- **Budget for FY 2016**
 - Estimate: \$6.8M
 - Increase of 1.7%

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Budget Summary – All Funds

Expenditures by Object Class

	2014/15 Budget	2014/15 Projected	2015/16 Budget
Personnel			
Wages, Taxes, Other	\$ 16,034,785	\$ 15,711,234	\$16,590,380
Insurance	2,535,078	2,519,489	2,310,357
Pension Costs	4,005,637	3,971,682	4,015,766
Sub-Total Personnel	\$ 22,575,500	\$ 22,202,405	\$22,916,503
Contractual Services	6,168,803	5,873,945	6,216,786
Commodities	2,448,217	2,358,370	2,567,035
Other Operational	1,234,168	1,302,409	1,502,450
Total Operational	\$ 32,426,688	\$ 31,737,129	\$33,202,774
Capital outlay	6,929,089	6,661,573	11,608,194
Debt Service	10,890,897	10,973,878	4,320,069
Internal Service	926,000	925,000	800,000
Other Uses	1,067,000	5,800,090	1,471,426
Total – All Funds	\$ 52,239,674	\$ 56,097,670	\$51,402,463

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Budget Summary – All Funds

Other Uses: Transfers

SOURCE	DESTINATION	2014/15 BUDGET	2014/15 PROJECTED	2015/16 BUDGET
General Fund	Capital Project Fund	\$ 167,000	\$ 167,000	\$ 370,000
General Fund	Special Events Fund	-	-	138,150
Hotel Tax Fund	Special Events Fund	-	-	56,000
Park Improvement Fund	Special Events Fund	-	-	7,276
TIF #1 Special Revenue Fund	TIF Debt Service Fund	900,000	800,000	900,000
TIF #1 Capital Project Fund	TIF #2 Special Revenue	-	4,833,090	-
TOTAL TRANSFERS - ALL FUNDS		\$ 1,067,000	\$ 5,800,090	\$ 1,471,426

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Budget Summary – All Funds

Full Time Authorized Positions

	FY 10 Budget	FY 11 Budget	FY12 Budget	FY 13 Budget	FY 14 Budget	FY 15 Budget	FY 16 Budget
Administration	4	4	5	4	5	5	4
Finance	5	6	5	5	5	5	5
Technology	2	2	2	2	1	1	1
Police	55	53	53	53	51	51	51
Fire Rescue	61	60	60	60	58	58	58
Community Services	47	44	44	44	38	38	37
Park & Recreation	5	5	3	3	2	2	2
Total Full-Time	179	174	172	171	160	160	158

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General Fund

Budget Summary – General Fund

The Big Picture

2015-2016
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**Financial
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	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud / Bud)
Revenues	26,459,692	26,583,332	27,705,729	4.7%
Expenditures	26,203,101	25,969,103	27,192,479	3.8%
Excess (Deficiency)	256,591	614,229	513,250	
Transfers In	-	-	-	
Transfers Out	167,000	167,000	508,150	
Excess (Deficiency)	89,591	447,229	5,100	
Fund Balance				
May 1	8,990,166	9,568,525	10,015,754	
April 30	9,079,757	10,015,754	10,020,854	10.4%

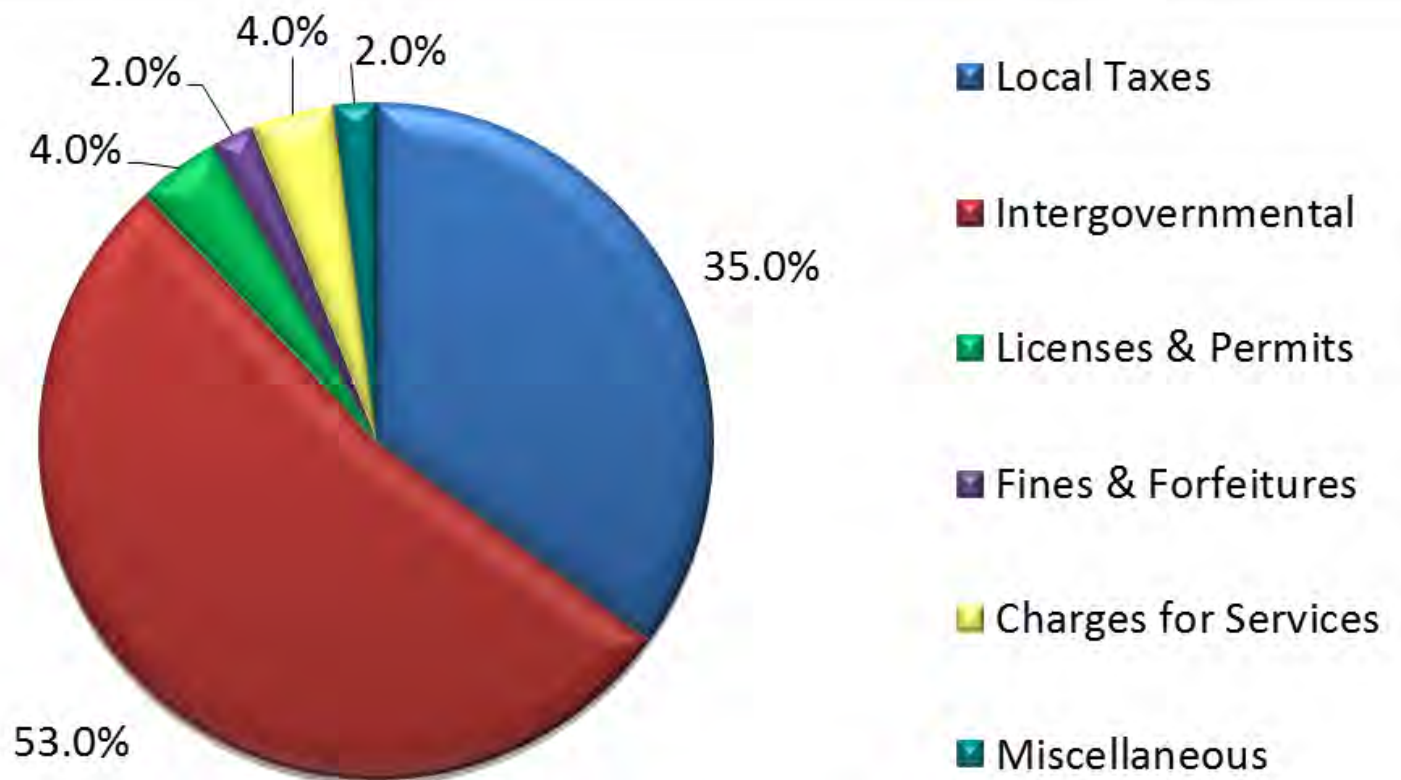
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Budget Summary – General Fund

Revenues



Budget Summary – General Fund

Revenues

2015-2016

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Financial Overview



	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Local Taxes	9,154,842	9,155,109	9,706,847	6.0%
Intergovernmental	14,085,343	14,140,589	14,675,640	4.2%
Licenses & Permits	1,177,480	1,259,588	964,644	-18.1%
Fines & Forfeitures	739,100	737,631	593,500	-19.7%
Charges for Services	1,148,547	1,177,428	1,170,338	1.9%
Investment Income	13,000	28,000	14,000	7.7%
Miscellaneous	141,380	84,987	580,760	310.8%
Total Revenues	26,459,692	26,583,332	27,705,729	4.7%

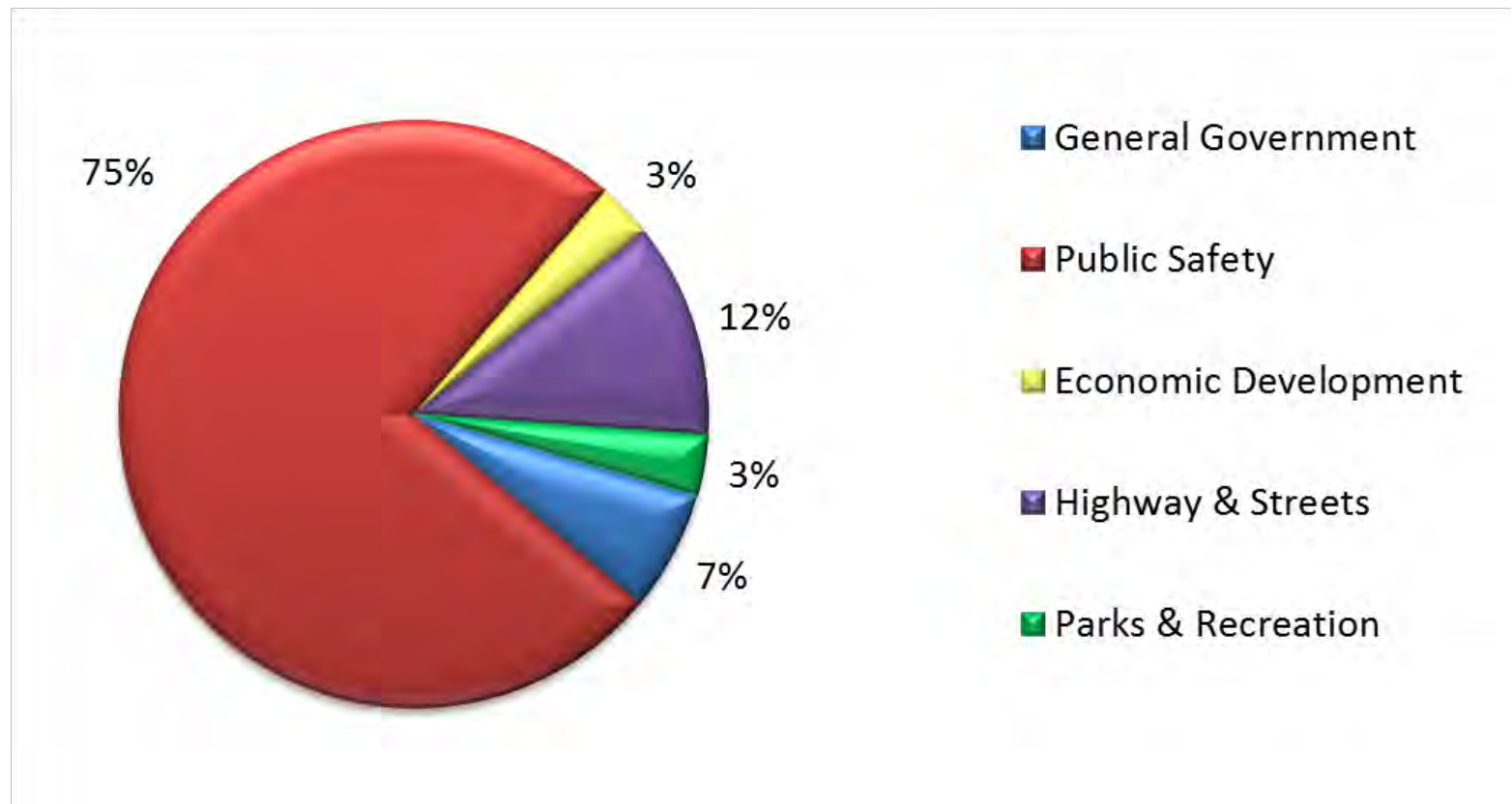
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Budget Summary – General Fund

Expenditures



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Budget Summary – General Fund

Expenditures by Function

	2014/15 Budget	2014/15 Projected	2015/16 Budget	\$ Change (Bud to Bud)	% Change (Bud to Bud)
General Government					
Legislative	77,556	77,550	67,911	\$ (9,645)	-12.4%
Administration	696,888	686,597	663,140	(33,748)	-4.8%
Finance	508,221	506,647	507,725	(496)	-0.1%
Technology	509,823	520,442	559,966	50,143	9.8%
Total General Gov.	1,792,488	1,791,236	1,798,742	6,254	0.3%
Public Safety					
Police	8,249,657	8,128,477	8,521,404	271,747	3.3%
Fire	10,367,499	10,239,662	10,957,824	590,325	5.7%
Comm. Serv. - B&Z	842,205	862,495	856,071	13,866	1.6%
Total Public Safety	19,459,361	19,230,634	20,335,299	875,938	4.5%
Economic Development	826,401	797,085	968,965	142,564	17.3%
Highway & Streets					
Comm. Serv. - PW	3,188,070	3,213,397	3,188,223	153	0.0%
Parks & Recreation	936,781	936,751	901,250	(35,531)	-3.8%
Total Expenditures	\$ 26,203,101	\$ 25,969,103	\$ 27,192,479	\$ 989,378	3.8%

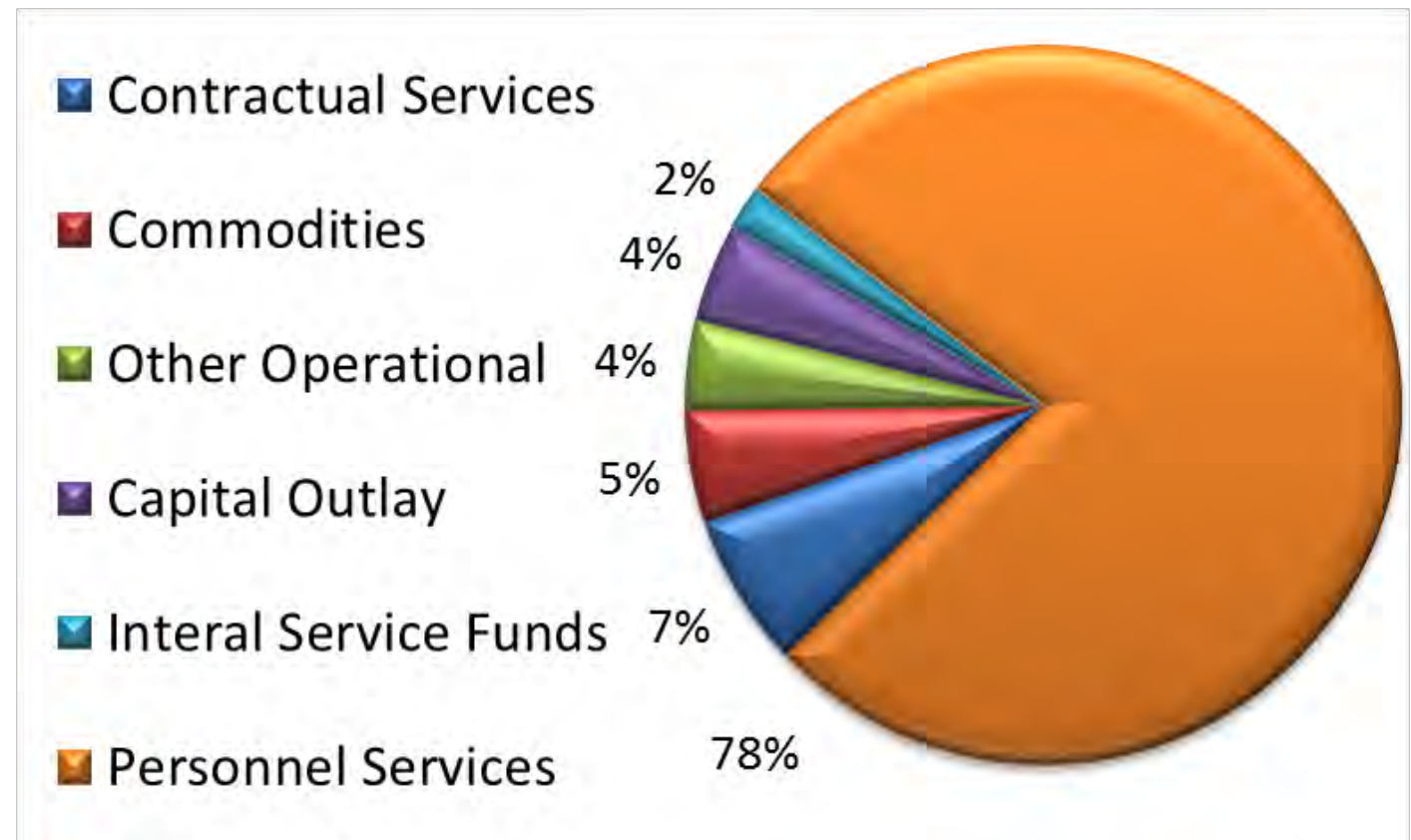
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Budget Summary – General Fund

Expenditures by Object Class



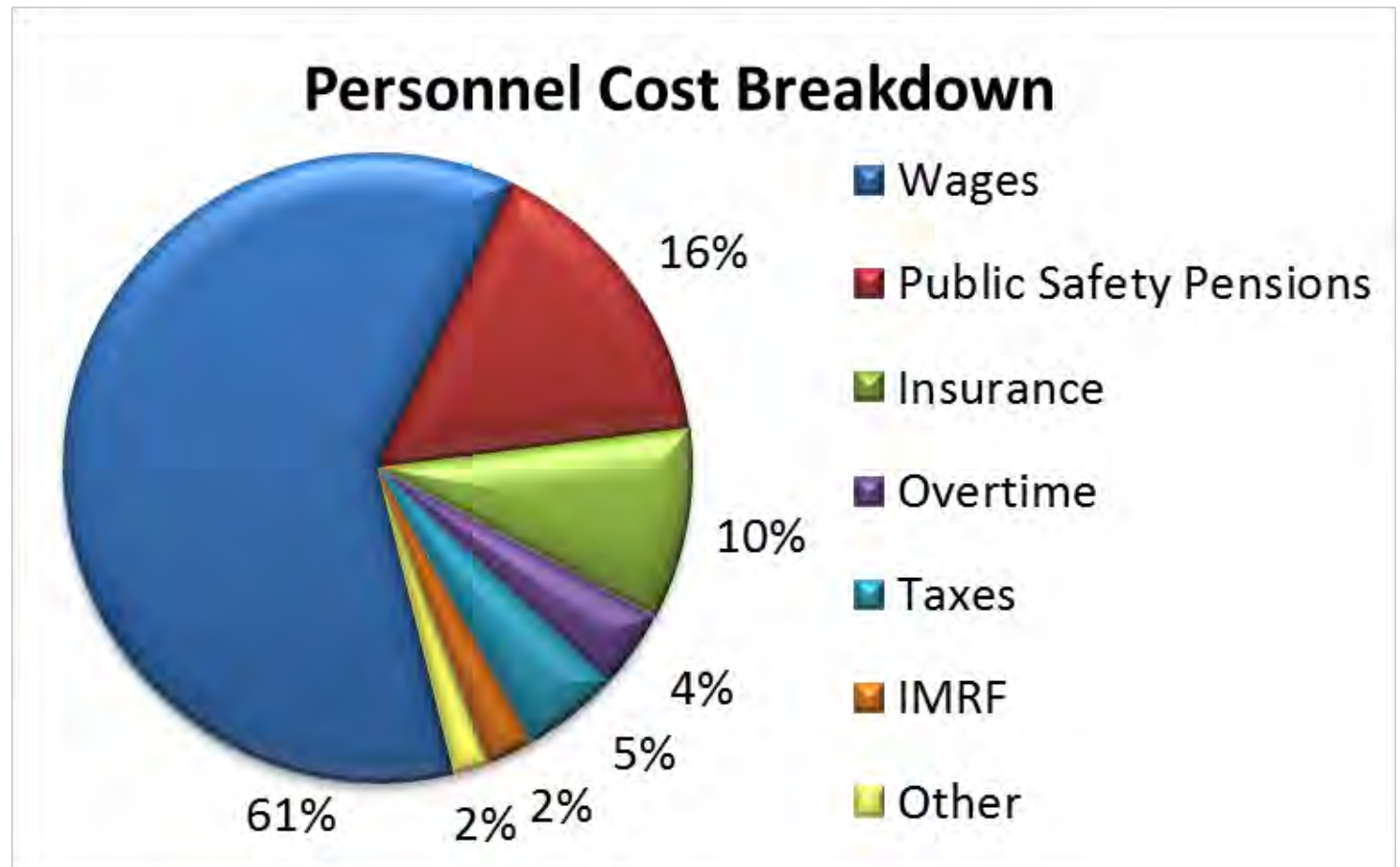
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Budget Summary – General Fund

Expenditures by Object Class



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Budget Summary – General Fund

Expenditures by Object Class

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Personnel Services	20,883,456	20,549,010	21,190,379	1.5%
Contractual Services	1,801,989	1,785,613	1,902,454	5.6%
Commodities	1,371,692	1,365,994	1,395,825	1.8%
Other Operational	889,335	938,416	952,100	7.1%
Total Ops & Maint.	24,946,472	24,639,033	25,440,758	2.0%
Capital Outlay	507,929	675,370	1,214,407	139.1%
Internal Service Funds	748,700	654,700	537,314	-28.2%
Total Expenditures	\$ 26,203,101	\$ 25,969,103	\$ 27,192,479	3.8%

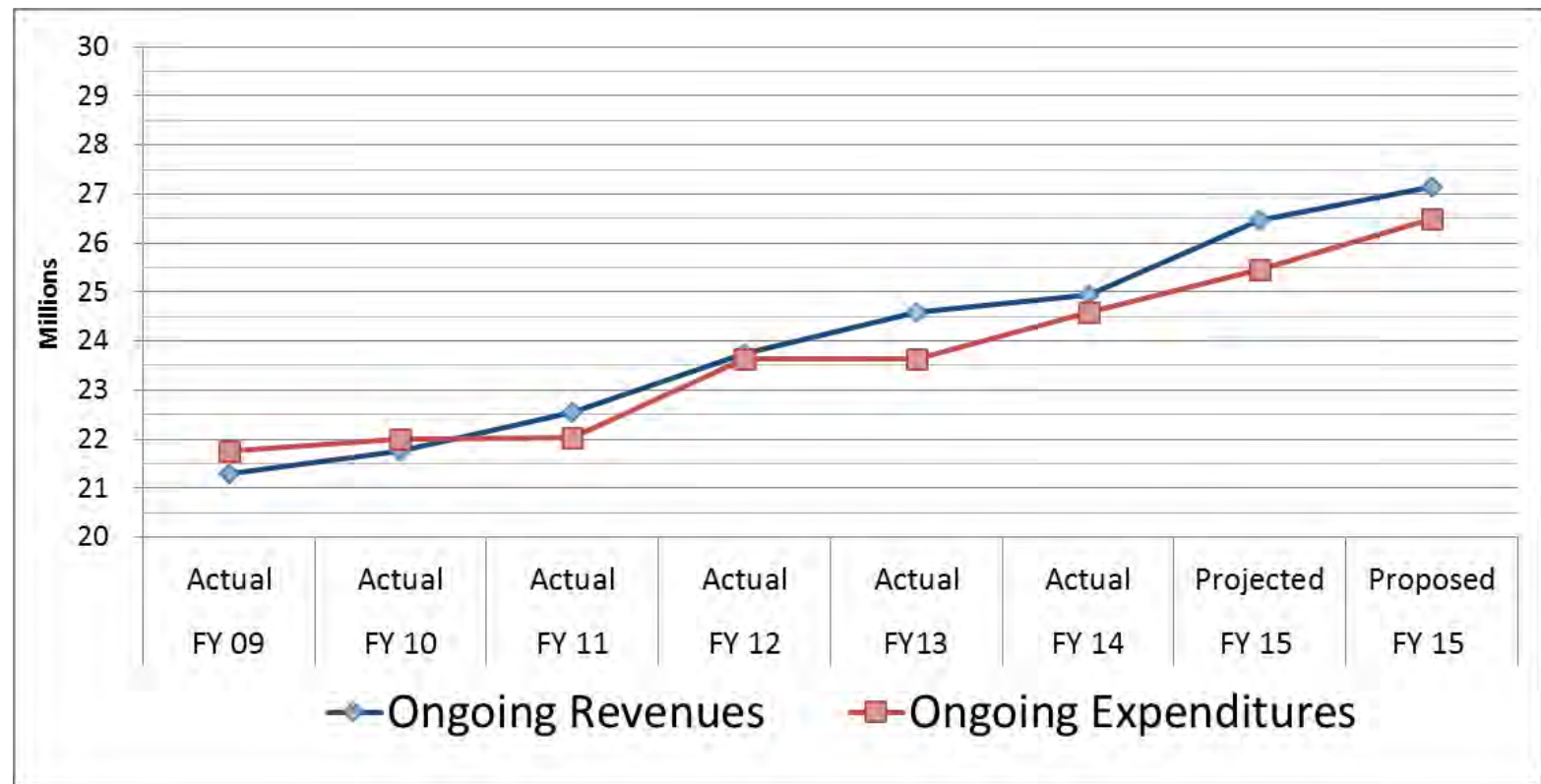
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Budget Summary – General Fund

Ongoing Revenues vs Expenditures



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Special Revenue Funds

Budget Summary

Motor Fuel Tax Fund

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	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Revenues	681,737	673,810	488,308	-28.4%
Expenditures				
Contractual Services	113,500	118,825	118,000	4.0%
Commodities	145,000	145,000	180,000	24.1%
Other Operational Exp.	151,500	151,000	140,000	-7.6%
Capital Outlay	70,000	65,000	147,500	110.7%
Total Expenditures	480,000	479,825	585,500	22.0%
Excess (Deficiency)	201,737	193,985	(97,192)	
Fund Balance				
May 1	295,254	495,384	689,369	
April 30	496,991	689,369	592,177	19.2%

Budget Summary

Hotel Tax Fund

2015-2016
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	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Revenues	103,819	106,869	100,642	-3.1%
Expenditures				
Personnel Services	27,214	30,175	5,462	-79.9%
Contractual Services	78,600	71,493	10,000	-87.3%
Commodities	2,800	5,216	-	-100.0%
Total Expenditures	108,614	106,884	15,462	-85.8%
Other Use	-	-	56,000	
Excess (Deficiency)	(4,795)	(15)	29,180	
Fund Balance				
May 1	277,797	278,893	278,878	
April 30	273,002	278,878	308,058	12.8%

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Budget Summary

Special Events Fund - NEW

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Revenues	-	-	94,400	N/A
Expenditures				
Personnel Services	-	-	130,082	
Contractual Services	-	-	80,200	
Commodities	-	-	50,175	
Other Operational Exp.	-	-	12,100	
Total Expenditures	-	-	272,557	N/A
Other Sources	-	-	201,426	
Excess (Deficiency)	-	-	23,269	
Fund Balance				
May 1	-	-	-	
April 30	-	-	23,269	N/A

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Tax Increment Financing (TIF) #1- Combined Funds

2015-2016
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Budget Summary

TIF #1 Funds - Revenues

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Property Tax Increment	\$ 1,213,680	\$ 1,213,681	\$1,200,000	-1.1%
Rental Income	104,676	63,480	-	-100.0%
Investment Income	100	1,065	150	50.0%
Miscellaneous	-	45,430	-	N/A
Total Revenues	1,318,456	1,323,656	1,200,150	-9.0%
Bond Proceeds	7,724,798	7,724,798	1,070,000	-86.1%
Transfers	900,000	800,000	900,000	0.0%
Total Rev. & Other Sources	\$ 9,943,254	\$ 9,848,454	\$3,170,150	-68.1%

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Budget Summary

TIF #1 Funds - Expenditures

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
SPECIAL REVENUE FUND				
Administration	342,342	336,077	479,743	40.1%
Community Services	3,225	3,225	-	N/A
Sub-Total Special Rev.	345,567	339,302	479,743	38.8%
DEBT SERVICE FUND				
Bond Principal	1,340,000	1,340,000	1,450,000	8.2%
Bond Interest	1,021,122	1,021,122	1,064,775	4.3%
Bond Fees	146,950	229,941	6,500	-95.6%
Sub-Total Debt Service	2,508,072	2,591,063	2,521,275	0.5%
CAPITAL PROJECT FUND				
Capital Improvements	20,000	4,848,090	-	-100.0%
Total Expenditures	2,873,639	7,778,455	3,001,018	4.4%
OTHER USES				
Transfer to Escrow	6,557,767	6,557,767	-	N/A
Transfer between TIF#1	900,000	800,000	900,000	0.0%
Total Exp. & Other Uses	\$10,331,406	\$15,136,222	\$3,901,018	-62.2%

Budget Summary

TIF #1 Funds

2015-2016
**ANNUAL
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	2014/15 Budget	2014/15 Projected	2015/16 Budget
Revenues	1,318,456	1,323,656	1,200,150
Expenditures	2,873,639	7,778,455	3,001,018
Excess (Deficiency)	(1,555,183)	(6,454,799)	(1,800,868)
Other Sources	8,624,798	8,524,798	1,970,000
Other Uses	7,457,767	7,357,767	900,000
Excess (Deficiency)	(388,152)	(5,287,768)	(730,868)
Fund Balance			
May 1	6,148,836	4,708,683	(579,085)
April 30	5,760,684	(579,085)	(1,309,953)
CASH BALANCE APRIL 30 th	\$ (388,152)	\$ 908,471	\$ 177,603

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Tax Increment Financing (TIF) #2

Budget Summary

TIF #2 (Special Revenue)

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	2014/15 Budget	2014/15 Projected	2015/16 Budget
Revenues	-	35,000	106,200
Expenditures	61,000	60,478	71,725
Excess (Deficiency)	(61,000)	(25,478)	34,475
Other Sources	-	4,833,090	-
Other Uses	-	-	-
Excess (Deficiency)	(61,000)	4,807,612	34,475
Fund Balance			
May 1	-	-	4,807,612
April 30	(61,000)	4,807,612	4,842,087
CASH BALANCE APRIL 30 th	\$ -	\$ -	\$ 8,997

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Debt Service Fund

Budget Summary

Village Debt Service

2015-2016
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	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Revenues	1,594,946	1,595,416	1,621,010	1.6%
Expenditures				
Contractual Services	450	440	850	88.9%
Debt Service	1,579,063	1,579,063	1,603,925	1.6%
Total Expenditures	1,579,513	1,579,503	1,604,775	1.6%
Excess (Deficiency)	15,433	15,913	16,235	
Fund Balance				
May 1	792,564	810,183	826,096	
April 30	807,997	826,096	842,331	4.2%

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Capital Project Funds

Budget Summary

Capital Project Fund

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	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Revenues	\$ 100,000	\$ 213,141	\$ 92,643	-7.4%
Expenditures	1,253,687	1,239,790	1,056,187	-15.8%
Excess (Deficiency)	(1,153,687)	(1,026,649)	(963,544)	-16.5%
Other Sources	167,000	167,000	370,000	
Other Uses	-	-	-	
Excess (Deficiency)	(986,687)	(859,649)	(593,544)	
Fund Balance				
May 1	1,946,812	1,518,071	658,422	
April 30	960,125	658,422	64,878	-93.2%
Reserved: Noise Mitigation	453,800	495,987	78,800	-82.6%

Budget Summary

Capital Project Fund

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Major Projects from current year (projected):

- Removal of infected ash trees: \$296k
- Noise mitigation reimbursements/improvements: \$722k

Major Projects proposed for fiscal 2015/16:

- Fire Station 1 roof and ice damming system: \$125k
- Removal and replacement of ash trees: \$224k
- Noise mitigation reimbursements/improvements: \$417k
- Right turn lane @ Ela Road and Rt. 12: \$100k
- Exterior improvements to Village Hall: \$100k

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Budget Summary

Park Improvement Fund

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Revenues	\$ 16,918	\$ 20,163	\$ 1,000	-94.1%
Expenditures	297,352	234,561	245,500	-17.4%
Excess (Deficiency)	(280,434)	(214,398)	(244,500)	-12.8%
Other Sources	-	-	100,000	
Other Uses	-	-	7,276	
Excess (Deficiency)	(280,434)	(214,398)	(151,776)	
Fund Balance				
May 1	478,448	469,913	255,515	
April 30	\$ 198,014	\$ 255,515	\$ 103,739	-47.6%

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Budget Summary

Park Improvement Fund

Major Projects from current year (projected):

- Playground replacement: \$50k
- Skate park enhancements: \$25k
- Restroom renovations Paulus Park & Breezewald: \$120k

Major Projects proposed for fiscal 2015/16:

- Playground replacement: \$55k
- Roof replacement at the Barn: \$70k
- Lobby renovations at the Barn: \$90k

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Budget Summary

Non-Home Rule Sales Tax Fund

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Revenues & Other Sources				
Taxes	1,978,126	1,986,217	2,020,355	2.1%
Other Revenues	200	30,190	50,250	25025.0%
Total Revenues	1,978,326	2,016,407	2,070,605	4.7%
Expenditures				
Operations & Maint.	138,000	94,600	146,600	6.2%
Capital Outlay	2,135,800	1,879,800	2,494,500	16.8%
Total Expenditures	2,273,800	1,974,400	2,641,100	16.2%
Excess (Deficiency)	(295,474)	42,007	(570,495)	
Fund Balance				
May 1	1,012,778	1,394,682	1,436,689	
April 30	717,304	1,436,689	866,194	20.8%

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Budget Summary

Non-Home Rule Sales Tax Fund

Major Projects from current year (projected):

- Road resurfacing project: **\$1.3M**
- Stormwater improvements: \$270k

Major Projects proposed for fiscal 2015/16:

- Road resurfacing project: **\$2M**
- Pavement patching: \$100k
- Traffic signal on Midlothian Road: \$80k
- Stormwater improvements: \$300k

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Water & Sewer Fund

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Budget Summary

Water & Sewer Fund - Revenues

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Charges for Services	4,850,114	4,880,500	5,328,594	9.9%
Other Revenues	3,300	5,465	3,300	0.0%
Total Revenues & Other Sources	4,853,414	4,885,965	5,331,894	9.9%

Proposed budget includes:

- Consumption based on 6 year average
- 5% increase to village water & sewer rate effective 5/1/15

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Budget Summary

Water & Sewer Fund - Expenses

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Personnel Services	1,613,580	1,561,820	1,538,830	-4.6%
Contractual Services	442,586	403,431	462,274	4.4%
Commodities	699,325	614,560	724,435	3.6%
Other Operational	7,250	12,278	6,750	-6.9%
Total Operations & Maint.	2,762,741	2,592,089	2,732,289	-1.1%
Capital Outlay	2,164,383	2,167,005	5,548,100	156.3%
Debt Service	245,545	245,545	194,019	-21.0%
Interal Service Funds	270,300	270,300	262,686	-2.8%
Total Expenses	\$ 5,442,969	\$ 5,274,939	\$ 8,737,094	60.5%

Proposed budget includes:

- Decrease in FT employees by 1
- \$2.6M in bond funded capital projects

Budget Summary

Water & Sewer Fund

2015-2016

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Major Projects from current year (projected):

- Water tower painting, Paulus Park: \$86k
- Water meter replacements: \$100k
- Interceptor sewer segment lining: \$113k

Major Projects proposed for fiscal 2015/16:

- Water tower painting, Paulus Park: \$76k
- Water meter replacements: \$210k
- Interceptor sewer segment lining: **\$2.7M**
- Water main improvements: \$455k
- Sanitary sewer improvements: \$250k

Other Capital Expense = Depreciation of \$1.65M per year

Budget Summary

Water & Sewer Fund

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	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
Revenues	\$ 4,853,414	\$ 4,885,965	\$ 5,331,894	9.9%
Expenses	5,442,969	5,274,939	8,737,094	60.5%
Operating Income (Loss)	(589,555)	(388,974)	(3,405,200)	-477.6%
Fund Balance				
May 1	45,369,934	42,727,914	42,338,940	
April 30	\$44,780,379	\$ 42,338,940	\$38,933,740	-13.1%

*Bond proceeds from FY 14 of \$2.6M will be used to fund projects in FY 16

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Internal Service Funds

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Budget Summary

Medical Insurance Fund

	2014/15 Budget	2014/15 Projected	2015/16 Budget
Revenues			
Employee Contributions	116,637	115,000	247,210
Village Contributions	2,516,564	2,501,078	2,291,314
Other	161,418	173,330	137,640
Total Revenues	2,794,619	2,789,408	2,676,164
Expenditures			
Village Health Ins. Premiums	2,216,097	2,150,000	2,195,858
Local 150 Health Ins. Prem.	410,267	404,840	385,552
Miscellaneous	5,650	25,650	49,000
Total Expenditures	2,632,014	2,580,490	2,630,410
Excess (Deficiency)	162,605	208,918	45,754
Fund Balance			
May 1	100,643	177,224	386,142
April 30	263,248	386,142	431,896

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Budget Summary

Risk Management Fund

	2014/15 Budget	2014/15 Projected	2015/16 Budget
Revenues			
Charges for Services - General	740,000	740,000	640,000
Charges for Services - Water	185,000	185,000	160,000
Miscellaneous	100,000	87,786	100,000
Total Revenues	1,025,000	1,012,786	900,000
Expenditures			
Personnel Services	50,600	60,750	51,100
Contractual Services	939,328	818,572	917,630
Total Expenditures	989,928	879,322	968,730
Excess (Deficiency)	35,072	133,464	(68,730)
Fund Balance			
May 1	571,028	643,182	776,801
April 30	606,100	776,646	708,071
Cash Balance, April 30th		338,453	269,723

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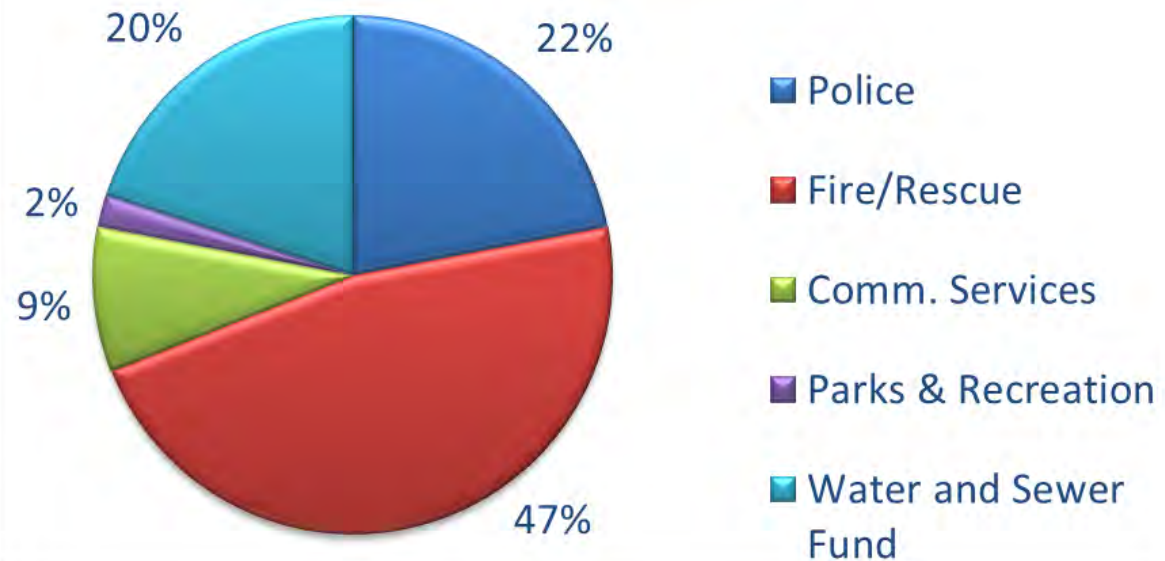
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Budget Summary

Risk Management Fund

Funding Allocation



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Budget Summary

Equipment Replacement Fund

POLICE DEPARTMENT REQUESTS

TECHNOLOGY	
Records Management System	61,000
VEHICLES	
Squad #112	37,000
Squad #109	39,000
EQUIPMENT	
Dispatch Console Upgrade	50,000
Starcom Radio Implement	117,000
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TOTAL REQUESTS- POLICE	304,000

FIRE DEPARTMENT REQUESTS

VEHICLES	
Ambulance #241	240,000
Pickup/ SUV #296/ 295	35,000
EQUIPMENT	
Extrication Equipment	28,000
Lifepak Replacements	55,000
Power Load Cot for Ambulance	26,000
Starcom Radio Implement	32,500
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TOTAL REQUESTS- FIRE	416,500

COMMUNITY SERVICES REQUESTS

VEHICLES	
Dump Truck #332	90,000
Sedan #362	38,000
EQUIPMENT	
Skid Steer	60,000
<hr/>	
TOTAL REQUESTS- COMM. SERV.	188,000

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Budget Summary

Equipment Replacement Fund

	2014/15 Budget	2014/15 Projected	2015/16 Budget
Revenues			
Charges for Services - General	427,480	423,456	926,670
Miscellaneous	100	15	30
Total Revenues	427,580	423,471	926,700
Expenditures			
Capital Outlay	419,290	415,153	908,500
Total Expenditures	419,290	415,153	908,500
Excess (Deficiency)	8,290	8,318	18,200
Fund Balance			
May 1	-	-	8,318
April 30	8,290	8,318	26,518

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Questions & Comments