



FY 2015-16

# Budget Workshop

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Committee of the Whole

April 11, 2015

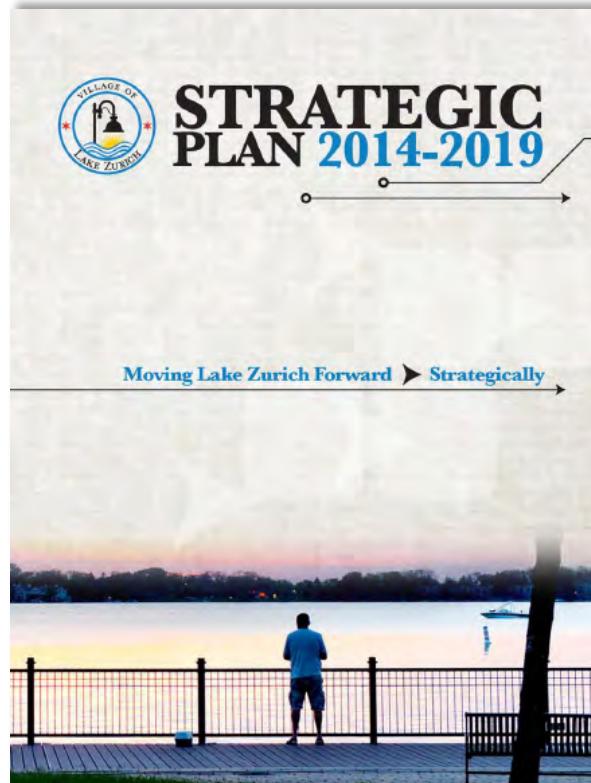
2015-2016

## ANNUAL BUDGET



# Financial Sustainability

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



2015-2016

## ANNUAL BUDGET



# 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.

2015-2016

## ANNUAL BUDGET



# 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.

2015-2016

## ANNUAL BUDGET



# FY 16 Budget Highlights

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

2015-2016

## ANNUAL BUDGET



# 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.

2015-2016

## ANNUAL BUDGET



# 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.

2015-2016  
**ANNUAL  
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# 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.

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# 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.

2015-2016

## ANNUAL BUDGET



# 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.

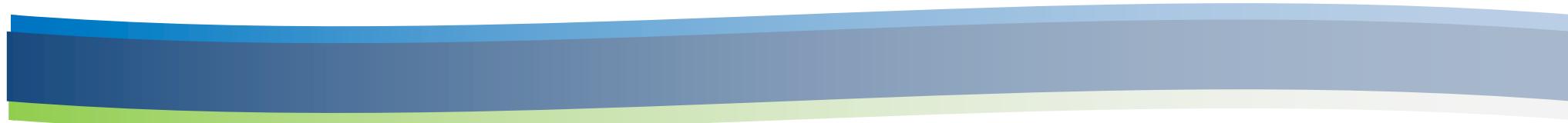


# FY 2015-16

# Budget Details

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Finance Director Jodie Hartman



2015-2016  
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“It’s clearly a budget.  
It’s got a lot of numbers in  
it.”  
– George W. Bush

2015-2016

## ANNUAL BUDGET

## Financial Overview



# 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
<b>Total – All Funds</b>	<b>\$61,899,450</b>	<b>\$45,956,871</b>	<b>\$51,402,463</b>	<b>\$ (5,445,592)</b>	<b>\$56,453,858</b>

2015-2016

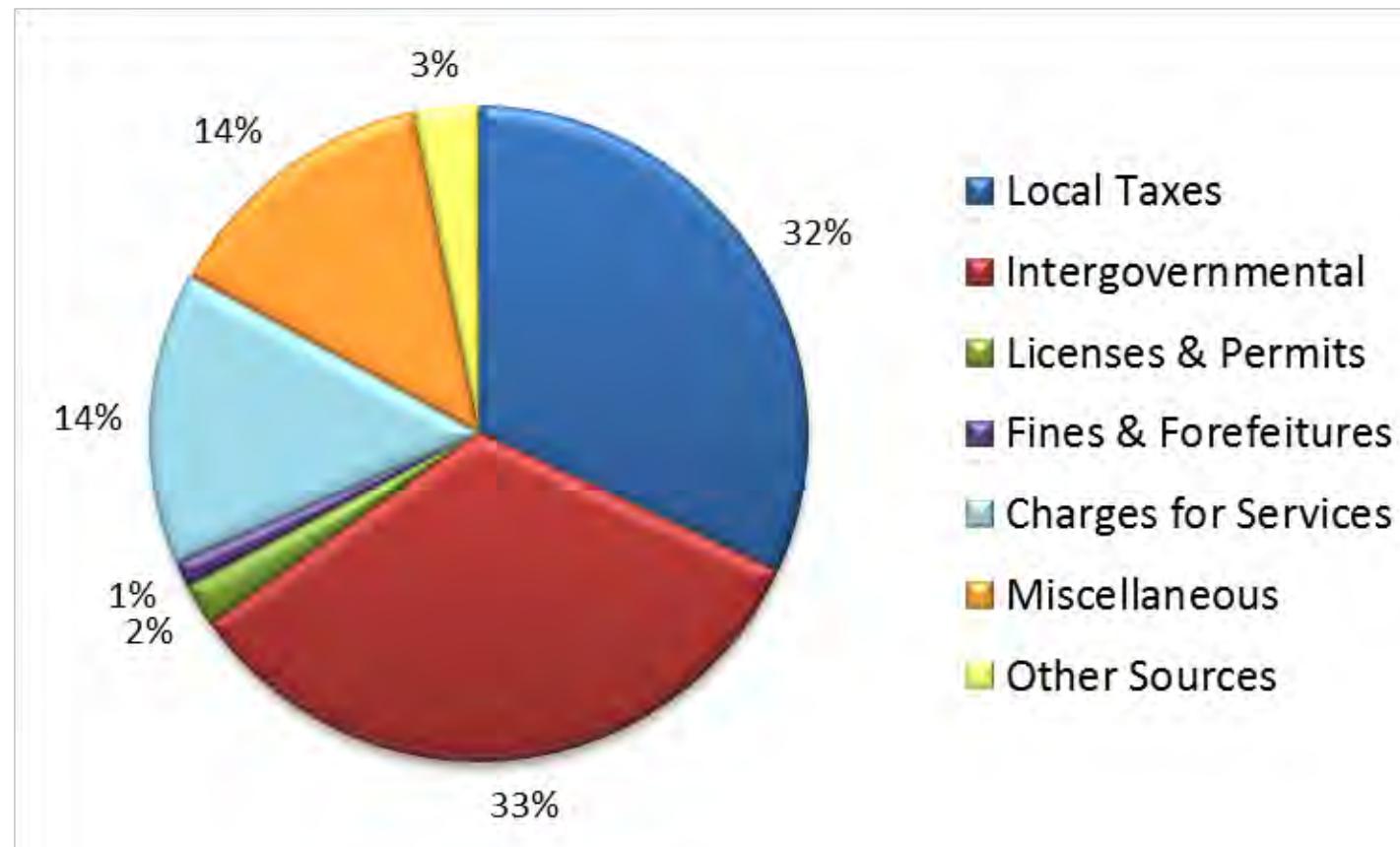
## ANNUAL BUDGET

### Financial Overview



# 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
<b>Total Revenues</b>	<b>49,079,305</b>	<b>49,404,377</b>	<b>44,485,445</b>
Other Sources	1,067,000	5,800,090	1,471,426
<b>Total – All Funds</b>	<b>\$50,146,305</b>	<b>\$55,204,467</b>	<b>\$45,956,871</b>

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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%
<b>Total Levy Request</b>	<b>\$8,591,626</b>	<b>\$8,794,795</b>	<b>\$ 328,271</b>	<b>2.4%</b>

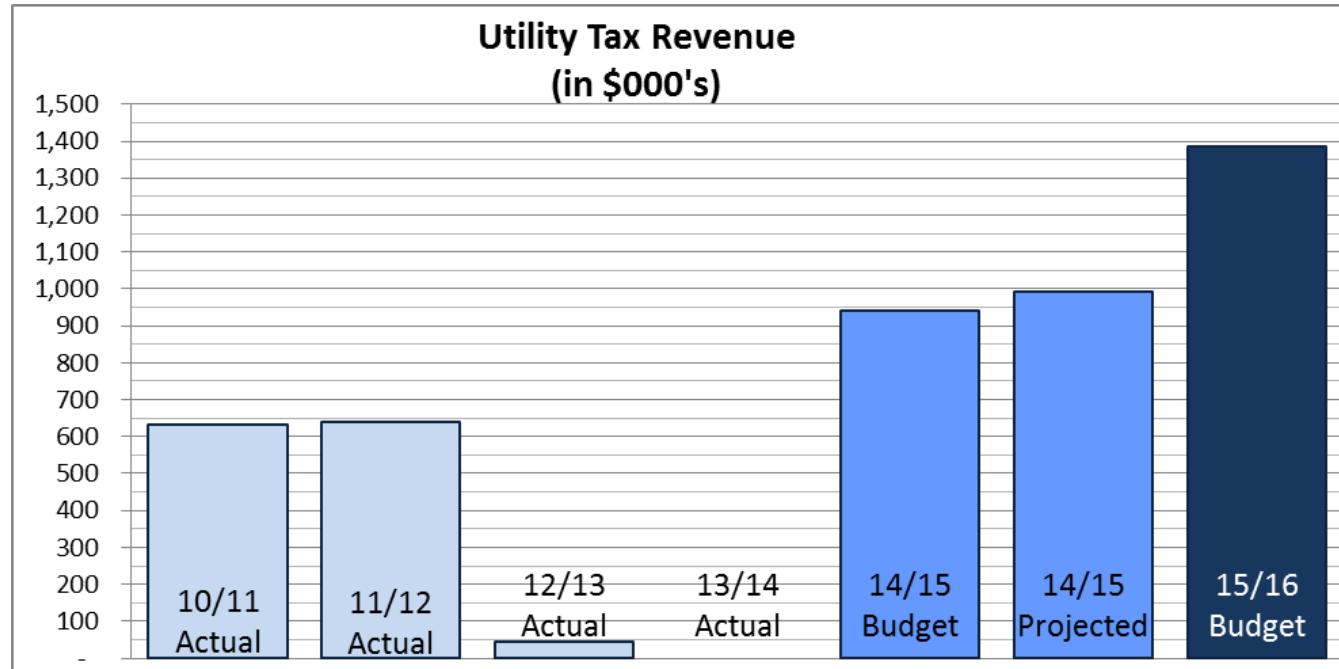
\*2014 Levy is payable by taxpayers in 2015

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# Budget Summary

## Utility Tax



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

2015-2016

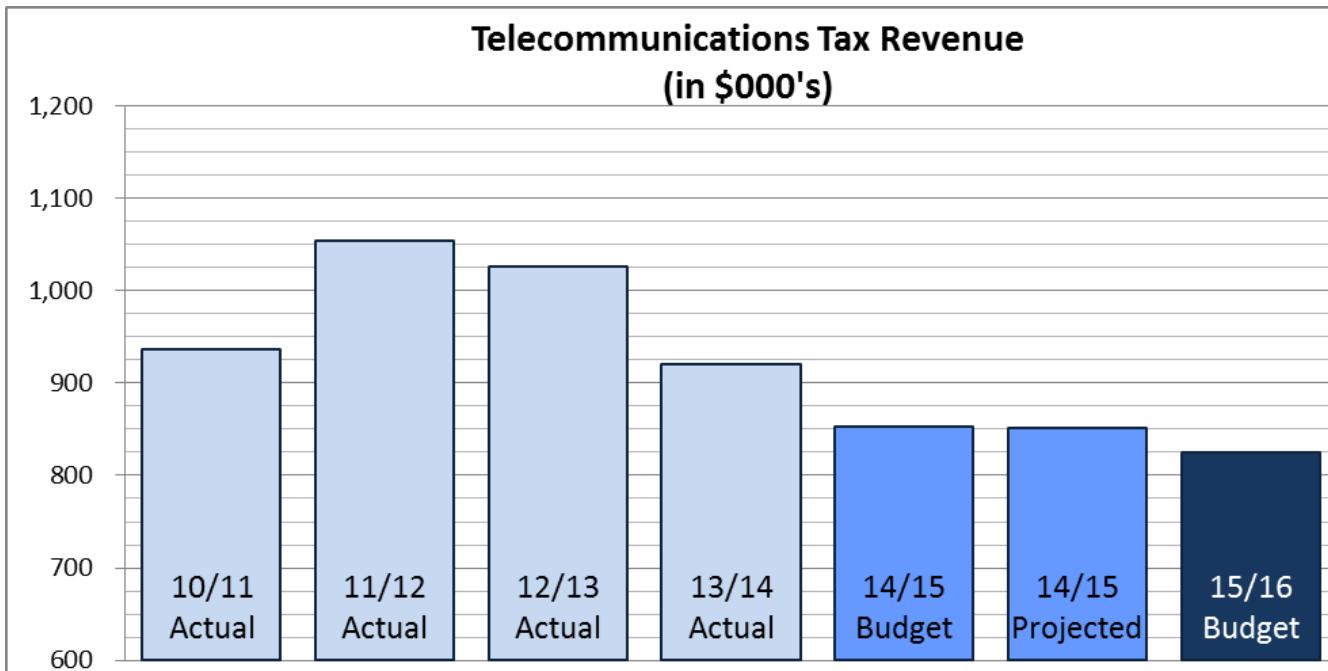
## ANNUAL BUDGET

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# Budget Summary

## Telecommunications Tax



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

2015-2016

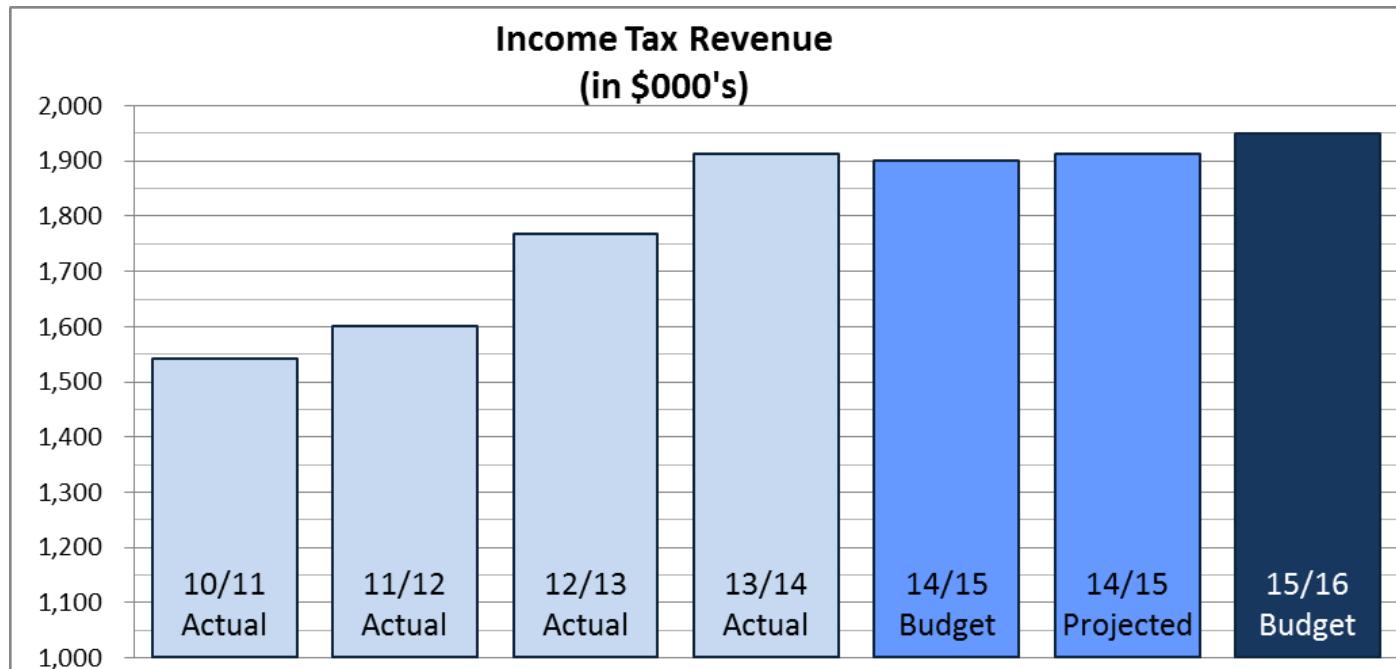
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# Budget Summary

## Income Tax



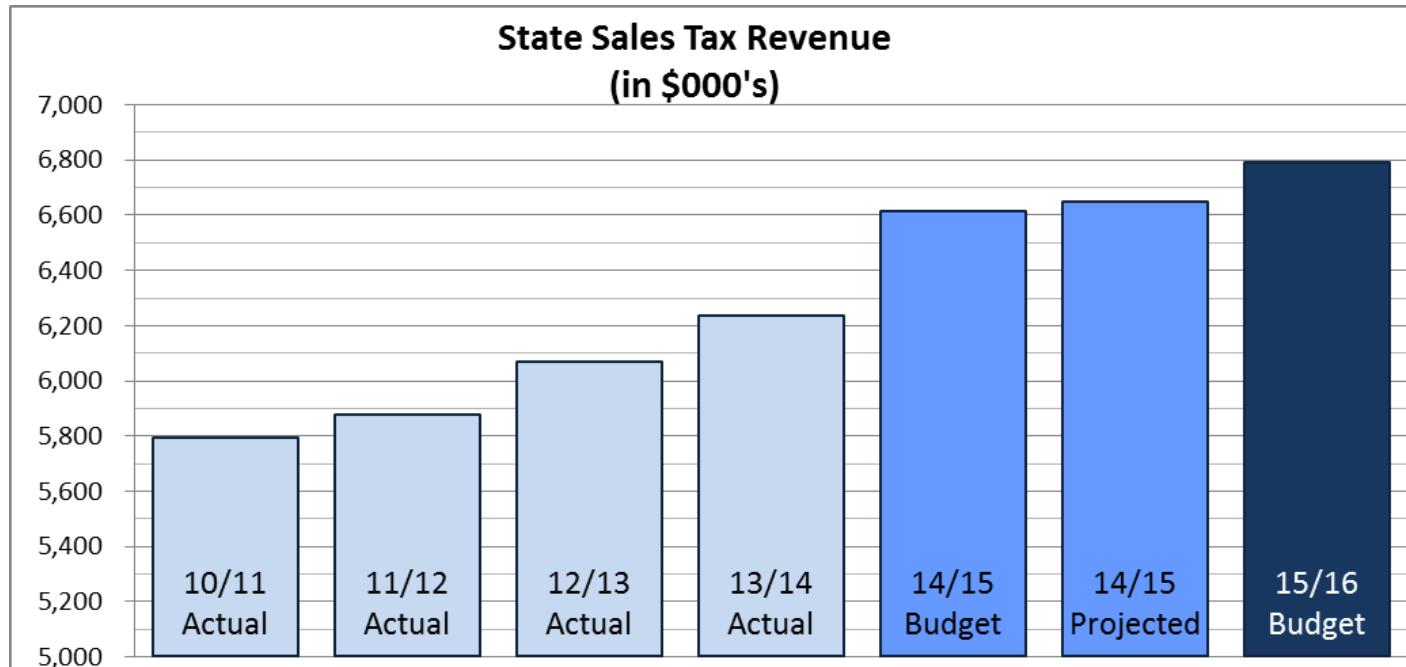
- At risk for reduction from State of Illinois crisis.
- Current Year: Budget & Projection \$1.9M
- **Budget for FY 2016**
  - Estimate \$1.95M
  - Increase of 2%

2015-2016  
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# Budget Summary

## Sales Tax



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

2015-2016

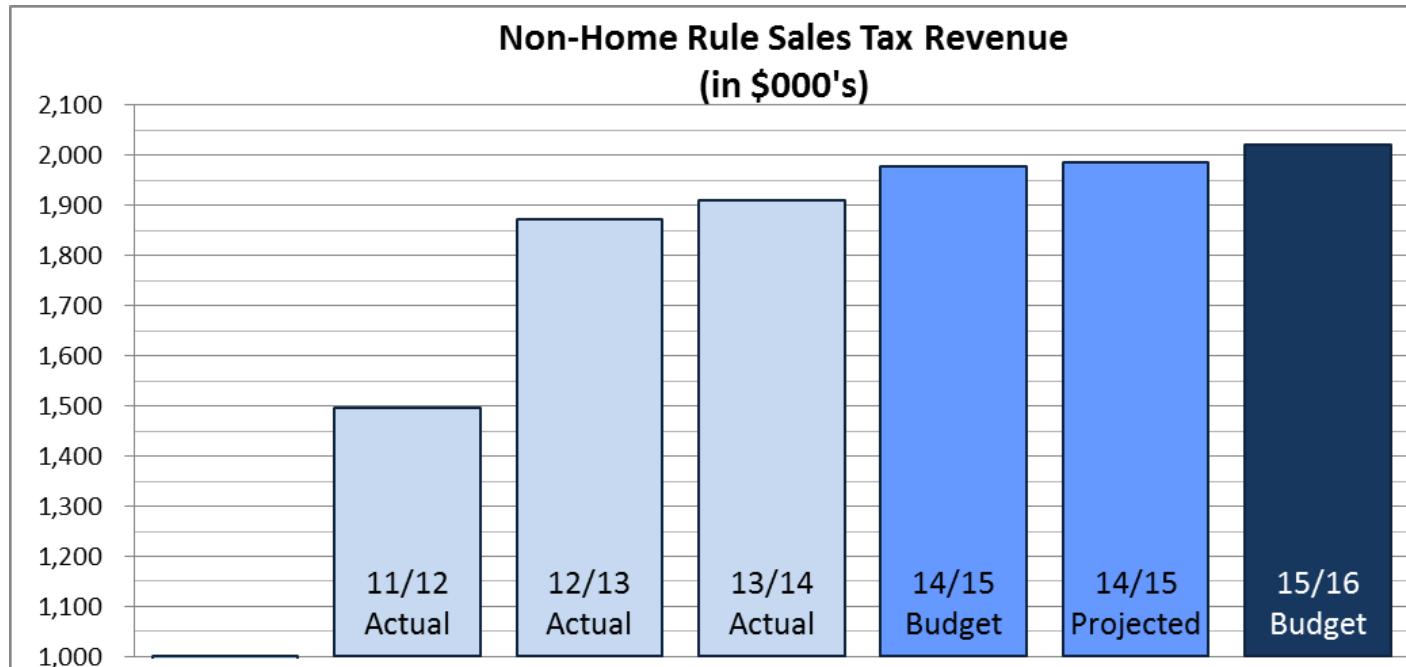
## ANNUAL BUDGET

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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
<b>Total – All Funds</b>	<b>\$ 52,239,674</b>	<b>\$ 56,097,670</b>	<b>\$51,402,463</b>

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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	-
<b>TOTAL TRANFERS - ALL FUNDS</b>		<b>\$ 1,067,000</b>	<b>\$ 5,800,090</b>	<b>\$ 1,471,426</b>

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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

2015-2016

## ANNUAL BUDGET

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# General Fund

2015-2016

## ANNUAL BUDGET

## Financial Overview



# Budget Summary – General Fund

## The Big Picture

	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%

2015-2016

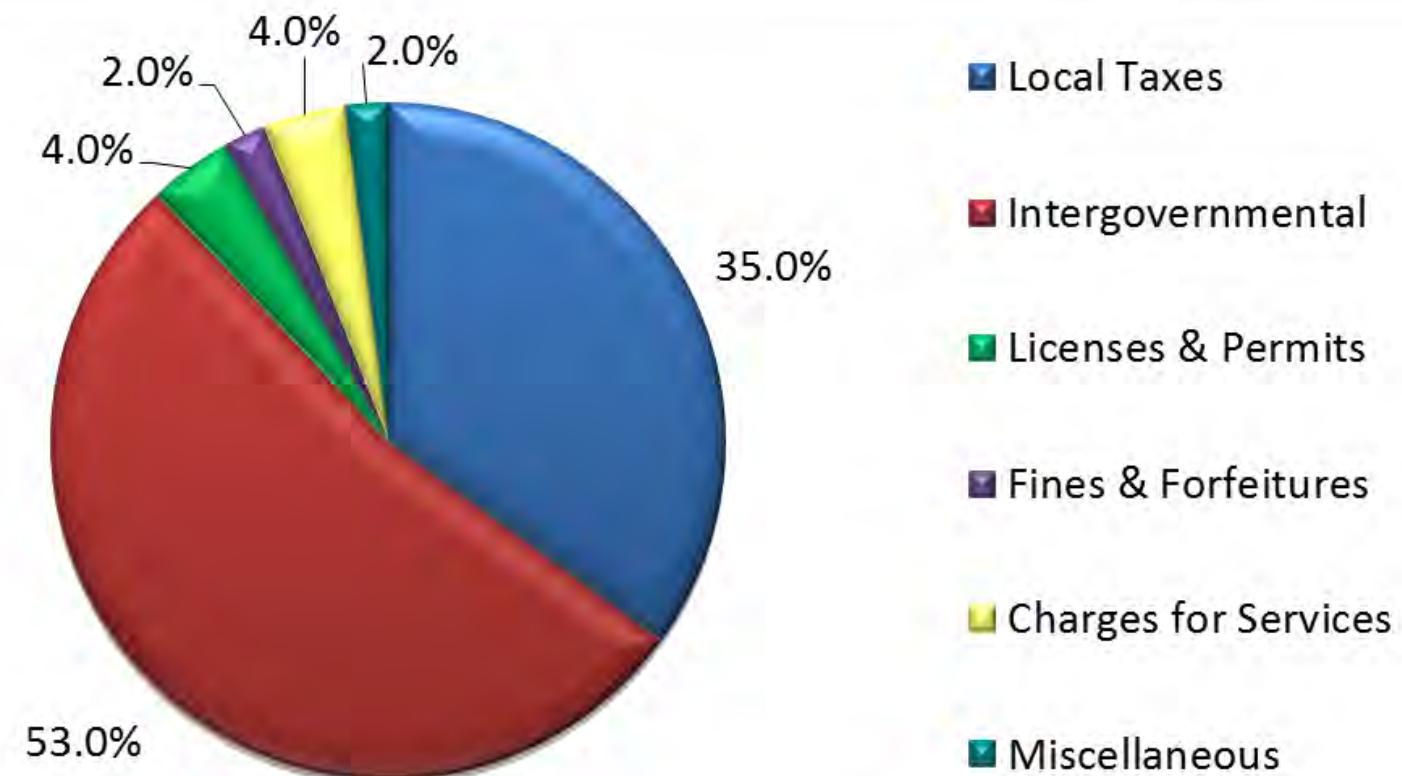
## ANNUAL BUDGET

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# Budget Summary – General Fund

## Revenues



2015-2016

## ANNUAL BUDGET

## Financial Overview



# Budget Summary – General Fund

## Revenues

	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%
<b>Total Revenues</b>	<b>26,459,692</b>	<b>26,583,332</b>	<b>27,705,729</b>	<b>4.7%</b>

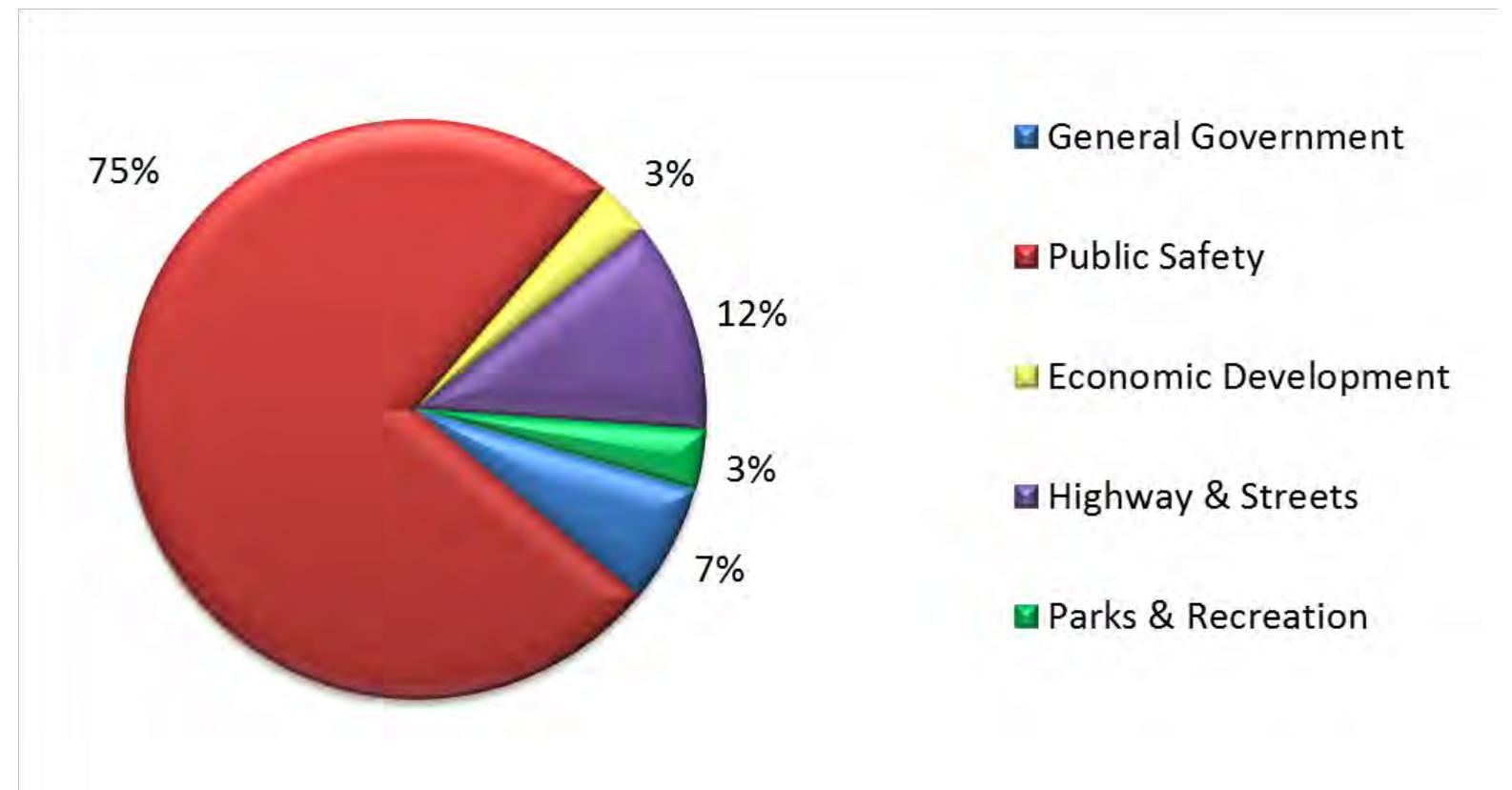
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## ANNUAL BUDGET

### Financial Overview



# 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%
<b>Total Expenditures</b>	<b>\$ 26,203,101</b>	<b>\$ 25,969,103</b>	<b>\$ 27,192,479</b>	<b>\$ 989,378</b>	<b>3.8%</b>

2015-2016

## ANNUAL BUDGET

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# Budget Summary – General Fund

## Expenditures by Object Class

■ Contractual Services

■ Commodities

■ Other Operational

■ Capital Outlay

■ Internal Service Funds

■ Personnel Services

2%

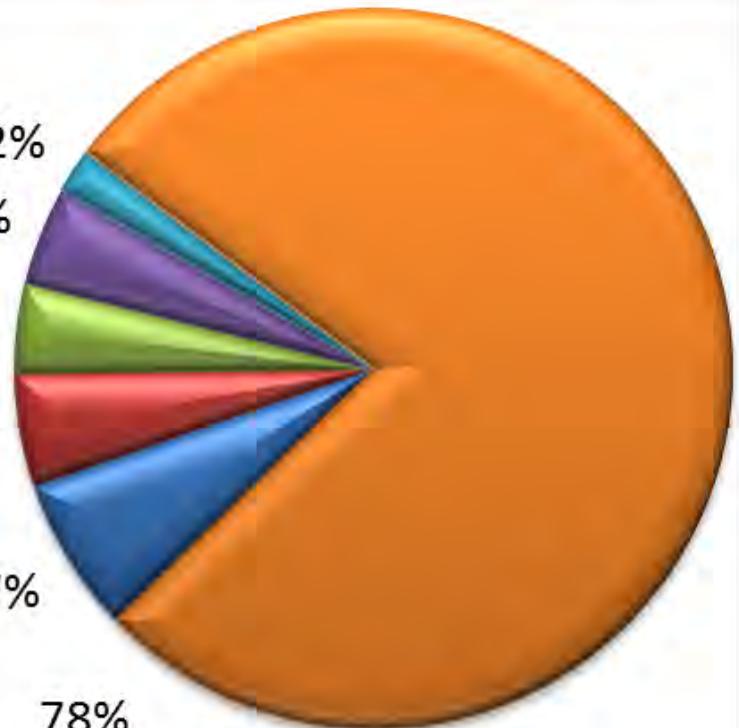
4%

4%

5%

7%

78%



2015-2016

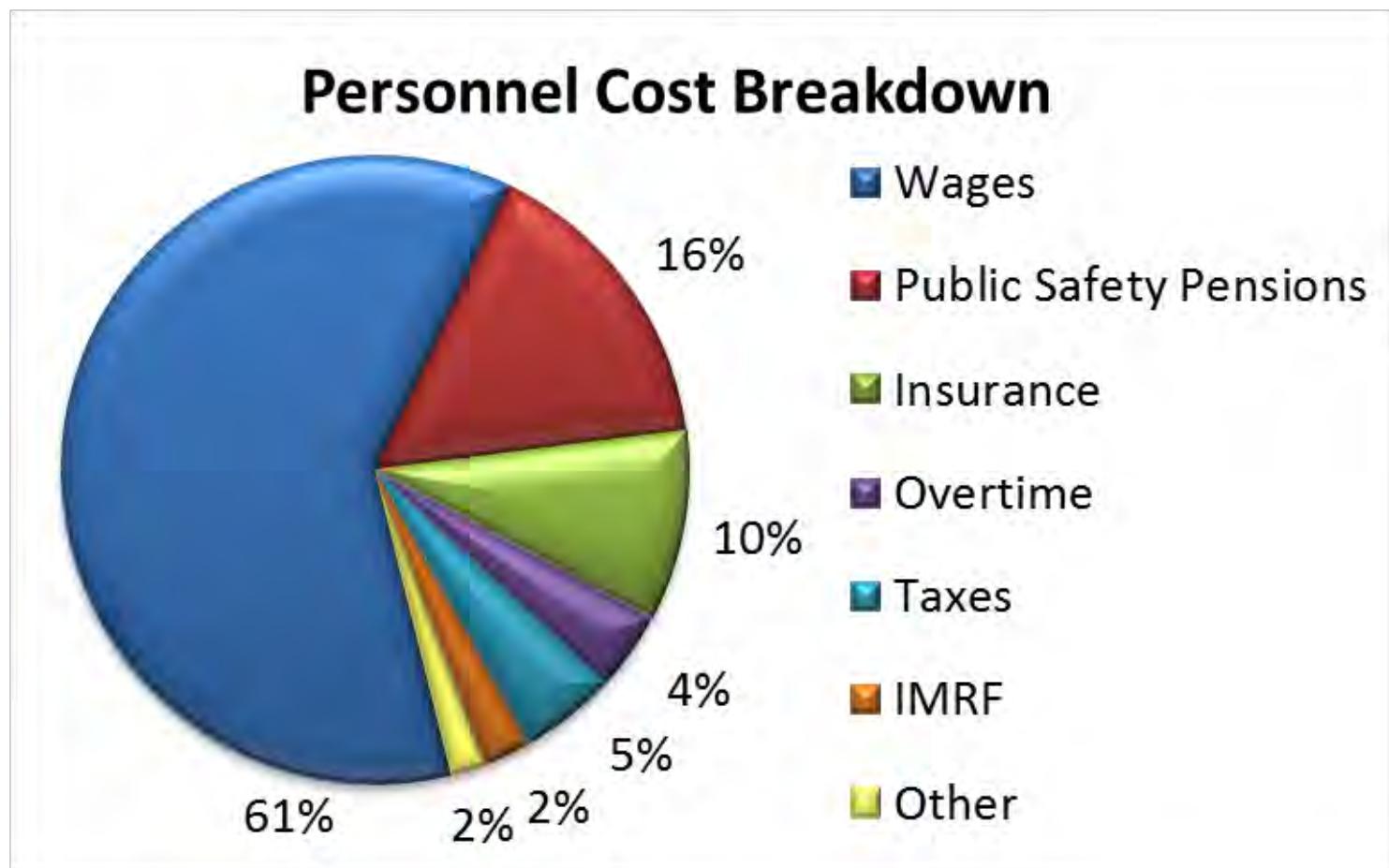
## ANNUAL BUDGET

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# Budget Summary – General Fund

## Expenditures by Object Class



2015-2016

## ANNUAL BUDGET

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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%
<b>Total Expenditures</b>	<b>\$ 26,203,101</b>	<b>\$ 25,969,103</b>	<b>\$ 27,192,479</b>	<b>3.8%</b>

2015-2016

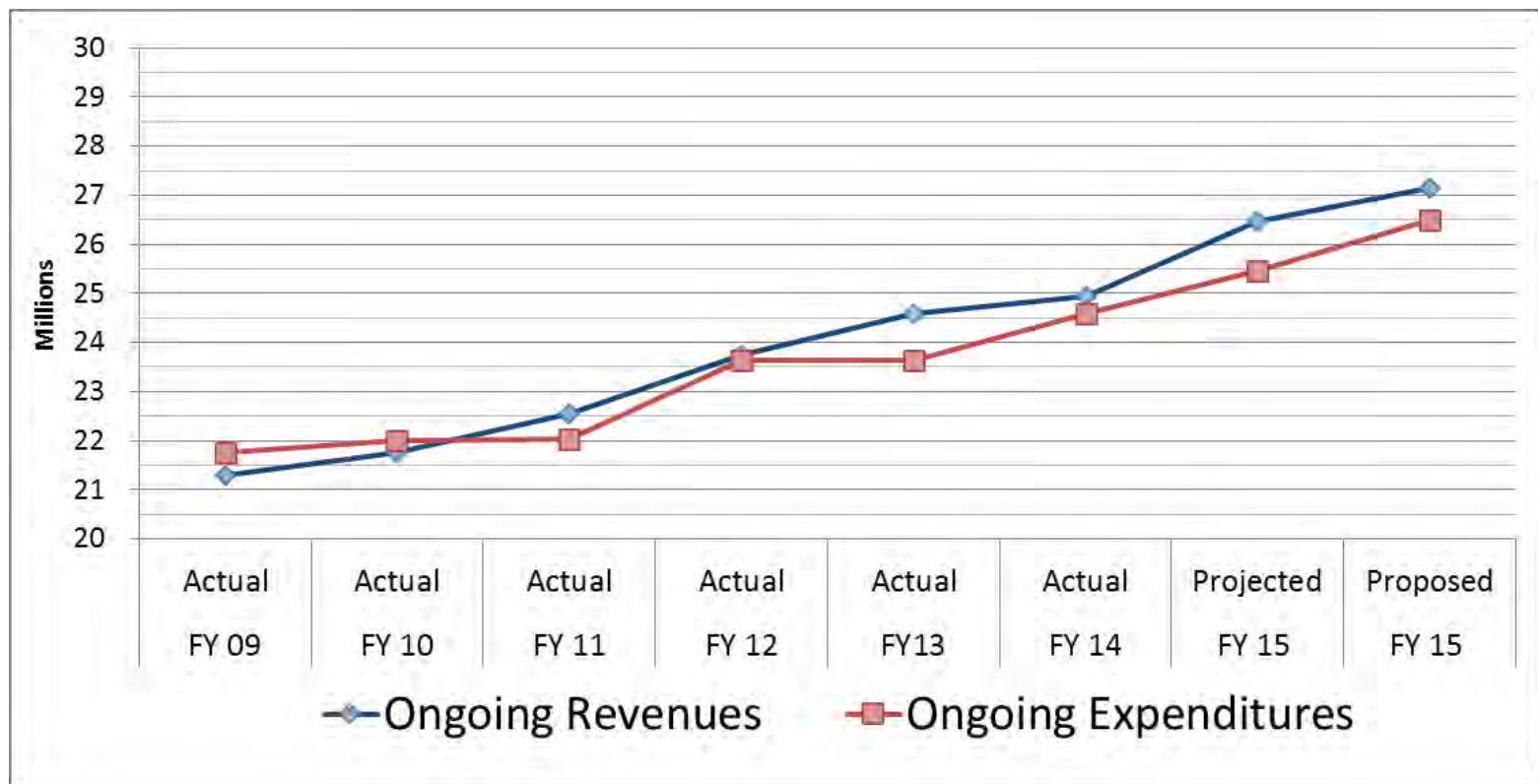
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# Budget Summary – General Fund

## Ongoing Revenues vs Expenditures



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# **Special Revenue Funds**

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# Budget Summary

## Motor Fuel Tax Fund

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
<b>Revenues</b>	<b>681,737</b>	<b>673,810</b>	<b>488,308</b>	-28.4%
<b>Expenditures</b>				
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%
<b>Total Expenditures</b>	<b>480,000</b>	<b>479,825</b>	<b>585,500</b>	22.0%
Excess (Deficiency)	201,737	193,985	(97,192)	
<b>Fund Balance</b>				
May 1	295,254	495,384	689,369	
<b>April 30</b>	<b>496,991</b>	<b>689,369</b>	<b>592,177</b>	19.2%

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# Budget Summary

## Hotel Tax Fund

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
<b>Revenues</b>	<b>103,819</b>	<b>106,869</b>	<b>100,642</b>	-3.1%
<b>Expenditures</b>				
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%
<b>Total Expenditures</b>	<b>108,614</b>	<b>106,884</b>	<b>15,462</b>	-85.8%
<b>Other Use</b>	-	-	56,000	
Excess (Deficiency)	(4,795)	(15)	29,180	
<b>Fund Balance</b>				
May 1	277,797	278,893	278,878	
<b>April 30</b>	<b>273,002</b>	<b>278,878</b>	<b>308,058</b>	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)
<b>Revenues</b>	-	-	<b>94,400</b>	N/A
<b>Expenditures</b>				
Personnel Services	-	-	130,082	
Contractual Services	-	-	80,200	
Commodities	-	-	50,175	
Other Operational Exp.	-	-	12,100	
<b>Total Expenditures</b>	-	-	<b>272,557</b>	N/A
<b>Other Sources</b>				
Excess (Deficiency)	-	-	201,426	
Fund Balance				
May 1	-	-	-	
<b>April 30</b>	-	-	<b>23,269</b>	N/A

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# **Tax Increment Financing (TIF) #1- Combined Funds**

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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
<b>Total Revenues</b>	<b>1,318,456</b>	<b>1,323,656</b>	<b>1,200,150</b>	<b>-9.0%</b>
Bond Proceeds	7,724,798	7,724,798	1,070,000	-86.1%
Transfers	900,000	800,000	900,000	0.0%
<b>Total Rev. &amp; Other Sources</b>	<b>\$ 9,943,254</b>	<b>\$ 9,848,454</b>	<b>\$3,170,150</b>	<b>-68.1%</b>

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# Budget Summary

## TIF #1 Funds - Expenditures

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
<b>SPECIAL REVENUE FUND</b>				
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%
<b>DEBT SERVICE FUND</b>				
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%
<b>CAPITAL PROJECT FUND</b>				
Capital Improvements	20,000	4,848,090	-	-100.0%
<b>Total Expenditures</b>	<b>2,873,639</b>	<b>7,778,455</b>	<b>3,001,018</b>	<b>4.4%</b>
<b>OTHER USES</b>				
Transfer to Escrow	6,557,767	6,557,767	-	N/A
Transfer between TIF#1	900,000	800,000	900,000	0.0%
<b>Total Exp. &amp; Other Uses</b>	<b>\$10,331,406</b>	<b>\$15,136,222</b>	<b>\$3,901,018</b>	<b>-62.2%</b>

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# Budget Summary

## TIF #1 Funds

	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)
<b>Fund Balance</b>			
May 1	6,148,836	4,708,683	(579,085)
April 30	5,760,684	(579,085)	(1,309,953)
<b>CASH BALANCE APRIL 30<sup>th</sup></b>	<b>\$ (388,152)</b>	<b>\$ 908,471</b>	<b>\$ 177,603</b>

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# **Tax Increment Financing (TIF) #2**

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# Budget Summary

## TIF #2 (Special Revenue)

	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
<b>Fund Balance</b>			
<u>May 1</u>	-	-	<b>4,807,612</b>
<u>April 30</u>	(61,000)	4,807,612	<b>4,842,087</b>
<b>CASH BALANCE APRIL 30<sup>th</sup></b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,997</b>

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# Debt Service Fund

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# Budget Summary

## Village Debt Service

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

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# **Capital Project Funds**

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# Budget Summary

## Capital Project Fund

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

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# Budget Summary

## Capital Project Fund

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

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

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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%
<b>Total Revenues &amp; Other Sources</b>	<b>4,853,414</b>	<b>4,885,965</b>	<b>5,331,894</b>	<b>9.9%</b>

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%
<b>Total Operations &amp; Maint.</b>	<b>2,762,741</b>	<b>2,592,089</b>	<b>2,732,289</b>	<b>-1.1%</b>
Capital Outlay	2,164,383	2,167,005	5,548,100	156.3%
Debt Service	245,545	245,545	194,019	-21.0%
Internal Service Funds	270,300	270,300	262,686	-2.8%
<b>Total Expenses</b>	<b>\$ 5,442,969</b>	<b>\$ 5,274,939</b>	<b>\$ 8,737,094</b>	<b>60.5%</b>

Proposed budget includes:

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

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# Budget Summary

## Water & Sewer Fund

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

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# Budget Summary

## Water & Sewer Fund

	2014/15 Budget	2014/15 Projected	2015/16 Budget	% Change (Bud to Bud)
<b>Revenues</b>	\$ 4,853,414	\$ 4,885,965	\$ 5,331,894	9.9%
<b>Expenses</b>	5,442,969	5,274,939	8,737,094	60.5%
Operating Income (Loss)	(589,555)	(388,974)	(3,405,200)	-477.6%
<b>Fund Balance</b>				
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
<b>Revenues</b>			
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
<b>Total Revenues</b>	<b>2,794,619</b>	<b>2,789,408</b>	<b>2,676,164</b>
<b>Expenditures</b>			
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
<b>Total Expenditures</b>	<b>2,632,014</b>	<b>2,580,490</b>	<b>2,630,410</b>
Excess (Deficiency)	162,605	208,918	45,754
<b>Fund Balance</b>			
May 1	100,643	177,224	386,142
<b>April 30</b>	<b>263,248</b>	<b>386,142</b>	<b>431,896</b>

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# Budget Summary

## Risk Management Fund

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

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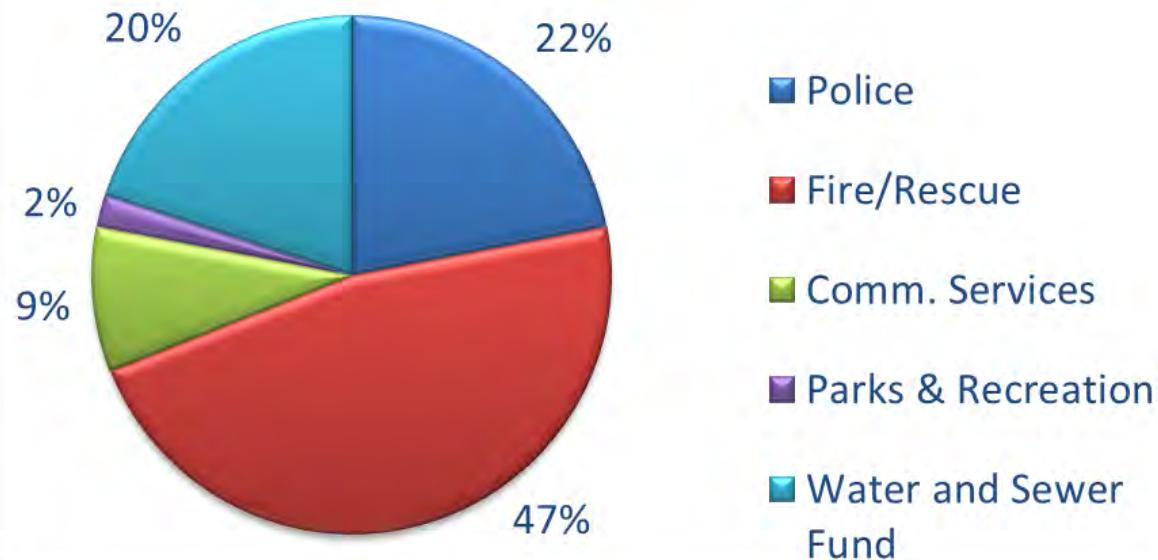
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# Budget Summary

## Risk Management Fund

### Funding Allocation



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# Budget Summary

## Equipment Replacement Fund

POLICE DEPARTMENT REQUESTS		FIRE DEPARTMENT REQUESTS	
TECHNOLOGY		VEHICLES	
Records Management System	61,000	Ambulance #241	240,000
VEHICLES		Pickup/ SUV #296/295	35,000
Squad #112	37,000	EQUIPMENT	
Squad #109	39,000	Extrication Equipment	28,000
EQUIPMENT		Lifepak Replacements	55,000
Dispatch Console Upgrade	50,000	Power Load Cot for Ambulance	26,000
Starcom Radio Implement	117,000	Starcom Radio Implement	32,500
TOTAL REQUESTS- POLICE	304,000	TOTAL REQUESTS- FIRE	416,500

COMMUNITY SERVICES REQUESTS		
VEHICLES		
Dump Truck #332		90,000
Sedan #362		38,000
EQUIPMENT		
Skid Steer		60,000
TOTAL REQUESTS- COMM. SERV.		188,000

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# Budget Summary

## Equipment Replacement Fund

	2014/15 Budget	2014/15 Projected	2015/16 Budget
<b>Revenues</b>			
Charges for Services - General	427,480	423,456	926,670
Miscellaneous	100	15	30
<b>Total Revenues</b>	<b>427,580</b>	<b>423,471</b>	<b>926,700</b>
<b>Expenditures</b>			
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
<b>April 30</b>	<b>8,290</b>	<b>8,318</b>	<b>26,518</b>

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# Questions & Comments