



FY 2017

Budget Workshop

Committee of the Whole

November 19, 2016

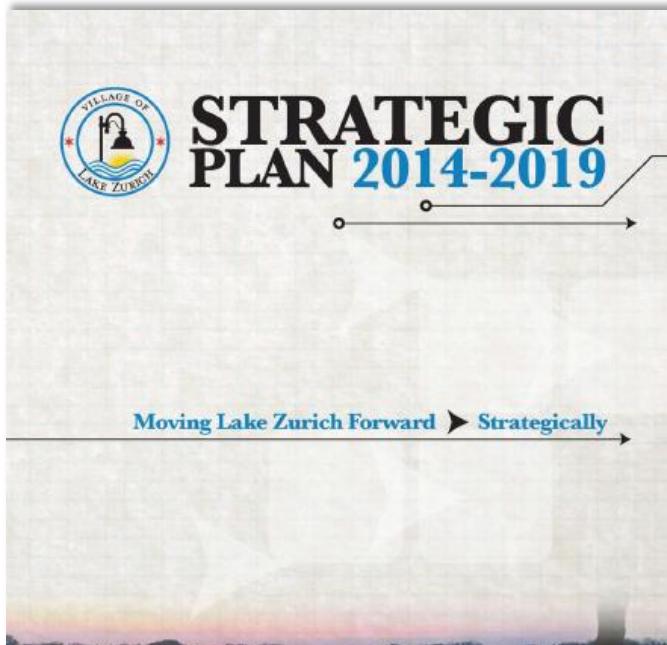
2017

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Financial Sustainability

A primary goal of 2014-19 Strategic Plan



GOAL #1 - FINANCIAL SUSTAINABILITY

Meet the critical financial needs of the Village while maintaining a balanced budget through responsible management of the Village's financial obligations and diligent use of revenues without placing undue burden upon Village residents.

FY 17 Budget Highlights

- Covers 12 months: January –December 2017
- Proposed FY 17 Budget includes **balanced**
General Fund (\$10k Surplus)
- No new revenue sources
- No significant cuts required
- Net decrease of 1 full-time position
- Funding of critical Vehicles, Equipment, and Capital Projects - \$6.8M



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FY 17 Budget Highlights

- Water and Sewer Fund capital projects of \$1.7M
- Tree replacement program of \$50K
- Funding for \$735K in vehicles, including \$525K for new Fire Engine

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FY 17 Budget Highlights

Proposed rate increase village water and sewer service:

	Effective 5/1/16	Effective 1/1/17
Village Water	6.02	6.09
Village Sewer	4.37	4.91
Total Village Share	10.39	11.00
 Lake County Charge	 4.00	 4.00
Total per 1,000 Gallons	14.39	15.00

Average Impact:

- Two member household with 4,000 gallons: \$2.44/month
- Four member household with 7,000 gallons: \$4.27/month

Personnel Adjustments

Net decrease of 1 full-time employee:

- One vacant inspector position eliminated from Community Services Department.
- Two unfunded firefighter/paramedic positions in Fire Department due to retirements.
- One funded detective position in Police that will remain vacant for evaluation after retirement of current employee



2016B

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Road Resurfacing Program FY 2016B



2016B

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Road Resurfacing Program FY 2016B

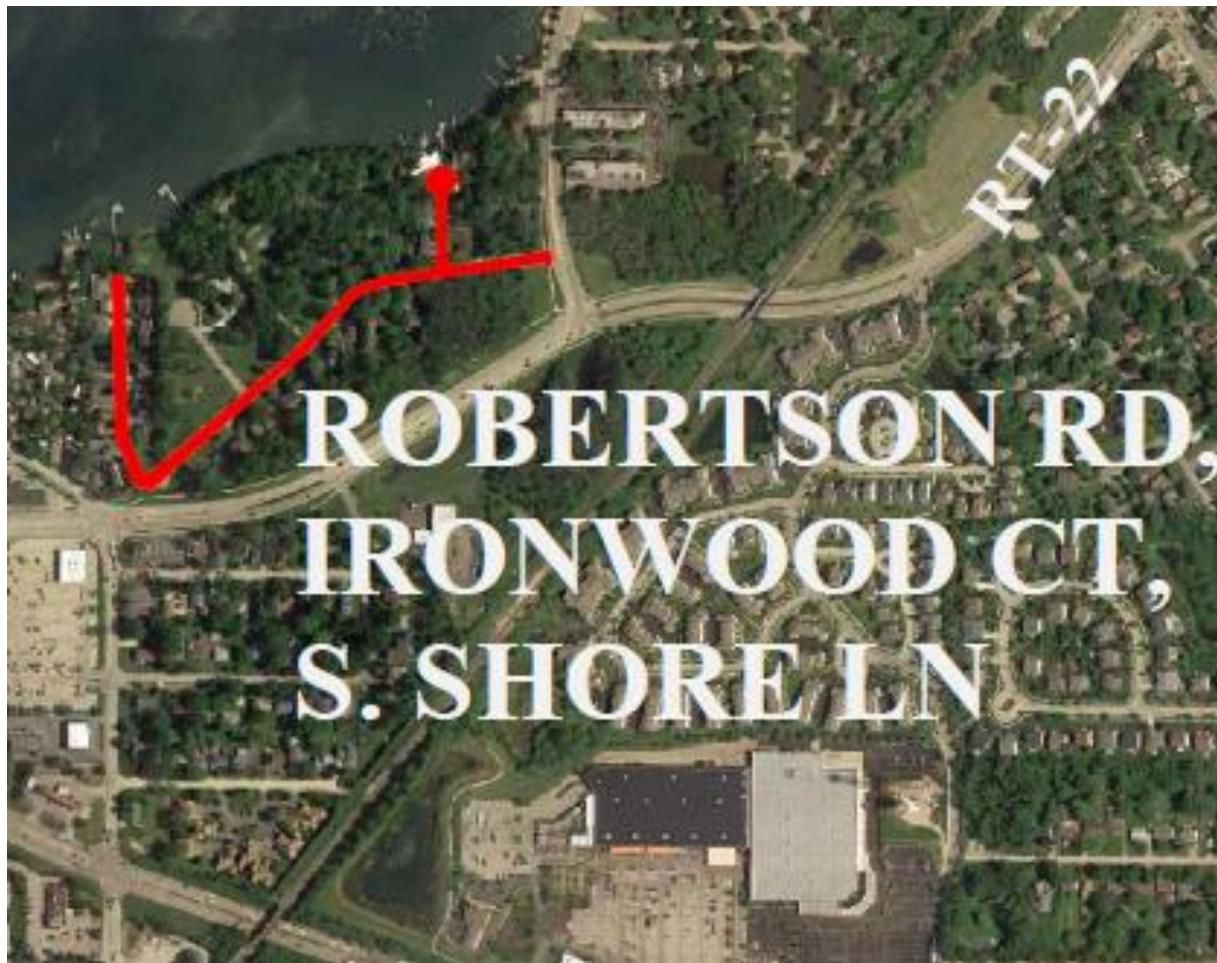


2016B

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Water System Improvements FY 2016B



2016B

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Sanitary System Improvements FY 2016B





Items for Additional Consideration

Sustainable Funding for Capital Needs

Road Resurfacing:

- \$2.2M annual road program recommended
- FY 2017 Proposed = \$1.14M
- Future funding amount is uncertain

Funding for Stormwater Improvements:

- No current dedicated revenue source
- Limited grant opportunities
- Special Service Area (SSA) possibility



Items for Additional Consideration

Sustainable Funding for Capital Needs

Vehicle/Equipment Replacement Funding:

- Average \$847,500/ year needed for vehicles and heavy equipment replacement
- FY 2017 Proposed Expenses= \$832k

Funding for Water/Sewer Improvements

- Aging distribution/collection systems
- Future rate adjustments



Items for Additional Consideration

Ongoing Pension Obligations:

- Annual contributions approx. \$4M, up from \$3.5M in prior year
- Police (43% funded) & Fire (55% funded)
- Risk management efforts help avoid permanent disability claims
- Will continue to strive toward 100% funding required by 2044



Items for Additional Consideration

State of Illinois Budget Impacts:

- Absence of budget generates anxiety
- Proposal to eliminate \$1M in LGDF revenue withdrawn for present time
- Threatened property tax freeze – would affect TIF and debt service repayment
- Uncertainty of future State budget years
- Need to constantly monitor for “solutions” that push State problems onto local governments



FY 2017

Budget Details

Finance Director Jodie Hartman



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Financial Overview

Budget Year 2017



2017

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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	\$ 10,449,871	\$ 27,851,272	\$ 27,841,211	\$ 10,061	\$ 10,459,932
Special Revenue	7,313,634	3,906,444	6,084,626	(2,178,182)	5,135,452
Debt Service	280,918	3,388,000	3,305,795	82,205	363,123
Capital Projects	2,213,184	2,457,289	1,577,600	879,689	3,092,873
Enterprise	40,969,775	5,713,467	6,714,580	(1,001,113)	39,968,662
Internal Service	3,117,174	4,802,929	4,928,371	(125,442)	2,991,732
Total – All Funds	\$ 64,344,556	\$ 48,119,401	\$ 50,452,183	\$ (2,332,782)	\$ 62,011,774

2017

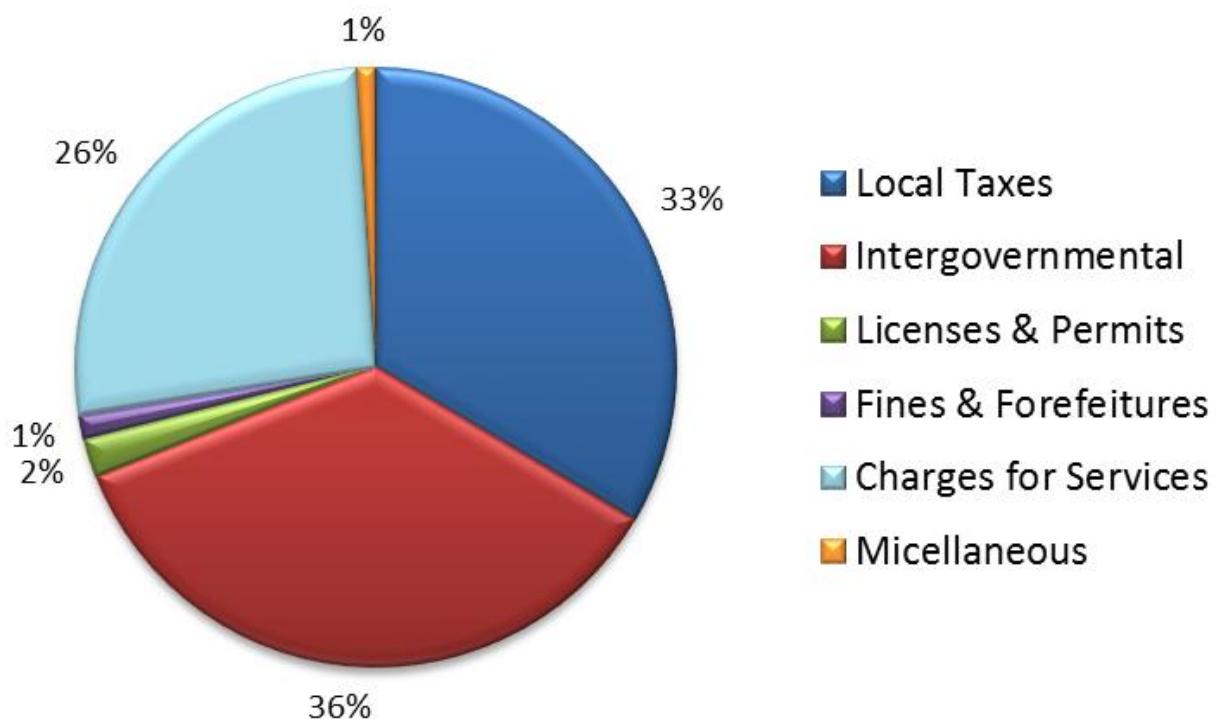
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Financial Overview



Budget Summary – All Funds

Revenues & Other Sources



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Financial Overview



Budget Summary – All Funds

Revenues & Other Sources

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget
Local Taxes	\$ 14,631,294	\$ 13,397,171	\$ 13,453,749	\$ 15,088,212
Intergovernmental	15,228,839	10,983,858	10,794,595	16,024,537
Licenses & Permits	1,142,242	558,710	494,655	959,770
Fines & Forfeitures	593,134	354,500	367,500	584,500
Charges for Services	11,313,900	8,384,540	8,532,142	11,933,904
Investment Income	87,098	48,610	55,526	80,550
Miscellaneous	915,211	354,878	316,512	379,428
Total Revenues	43,911,718	34,082,267	34,014,679	45,050,901
Other Sources	2,751,426	2,622,600	9,385,500	3,068,500
Total – All Funds	\$ 46,663,144	\$ 36,704,867	\$ 43,400,179	\$ 48,119,401

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Budget Summary – All Funds

Property Taxes

Purpose	2015 Levy	Proposed 2016 Levy	\$ Increase / (Decrease)	% Change
General Fund				
Ambulance Services	\$ 157,794	\$ 1,000	\$ (156,794)	-99.4%
Corporate Purpose	125,743	1,000	(124,743)	-99.2%
Fire Protection	1,560,558	1,607,375	46,817	3.0%
Police Protection	1,560,558	1,607,375	46,817	3.0%
IMRF	333,142	104,868	(228,274)	-68.5%
Special Recreation	180,000	180,000	-	0.0%
Total General Fund	3,917,795	3,501,618	(416,177)	-10.6%
Pension Funds				
Police Pension	1,564,453	1,790,395	225,942	14.4%
Fire Pension	1,911,342	2,198,557	287,215	15.0%
Total Pension Funds	3,475,795	3,988,952	513,157	14.8%
Debt Service	1,623,137	1,633,673	10,536	0.6%
Total Levy Request	\$ 9,016,727	\$9,124,243	\$ 107,516	1.2%

*2016 Levy is payable by taxpayers in 2017 and is proposed for VB approval Dec. 2016

2017

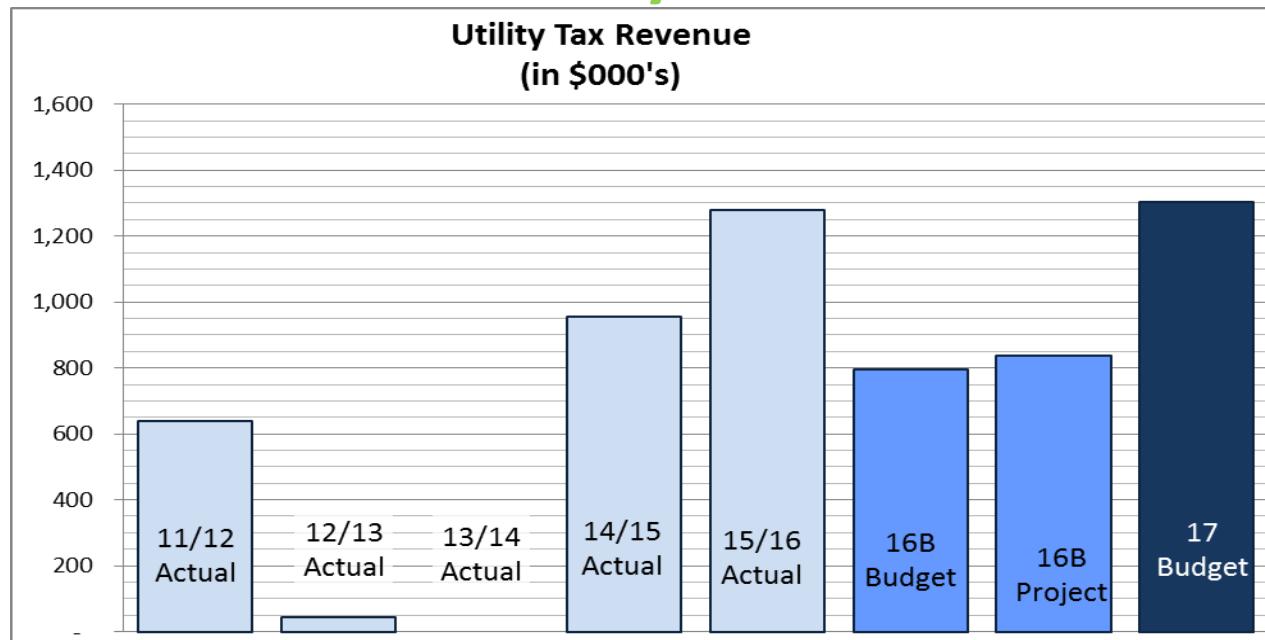
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Financial Overview



Budget Summary

Utility Tax



- Full tax in effect as of November 1, 2014
- Current Year: Budget \$800k vs Projected \$836k
- **Budget for FY 2017**
 - Estimate \$1.3M
 - Electric estimate up 2% from FY 2015/16
 - Gas estimate even with FY 2015/16

2017

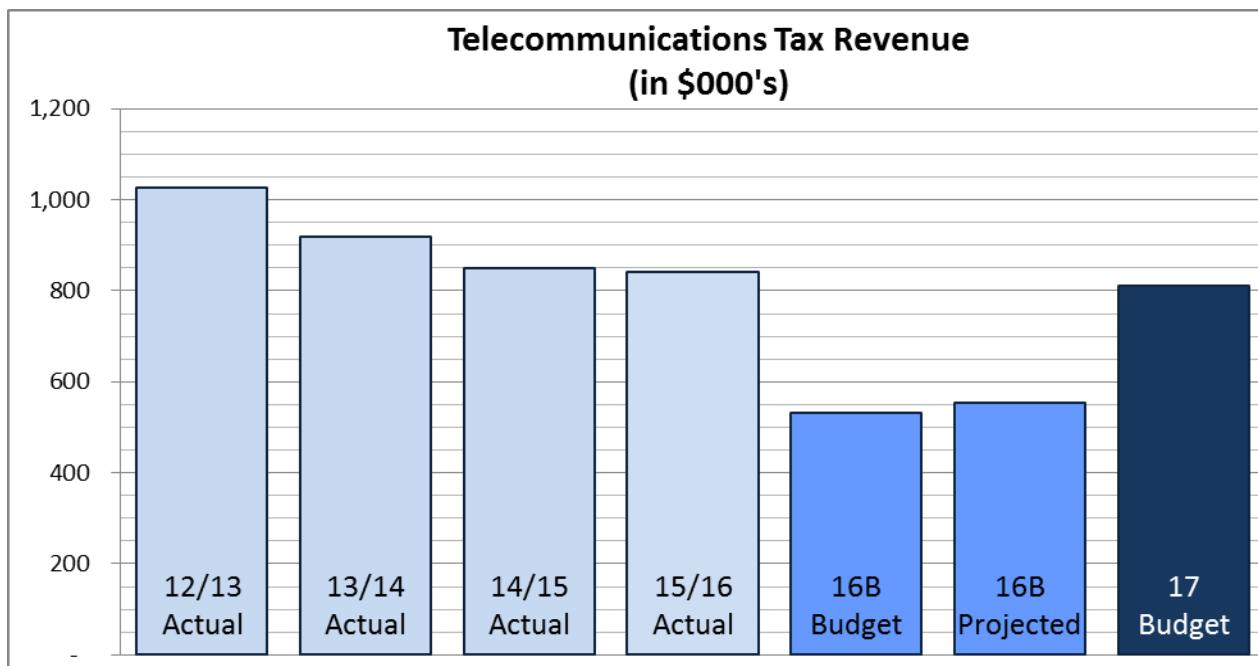
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Financial Overview



Budget Summary

Telecommunications Tax



- Decline of past several years seems to be slowing
- Current Year: Budget \$533k vs Projected \$554k
- **Budget for FY 2017**
 - Estimate \$811k
 - Decrease of 2% from FY 2015/16

2017

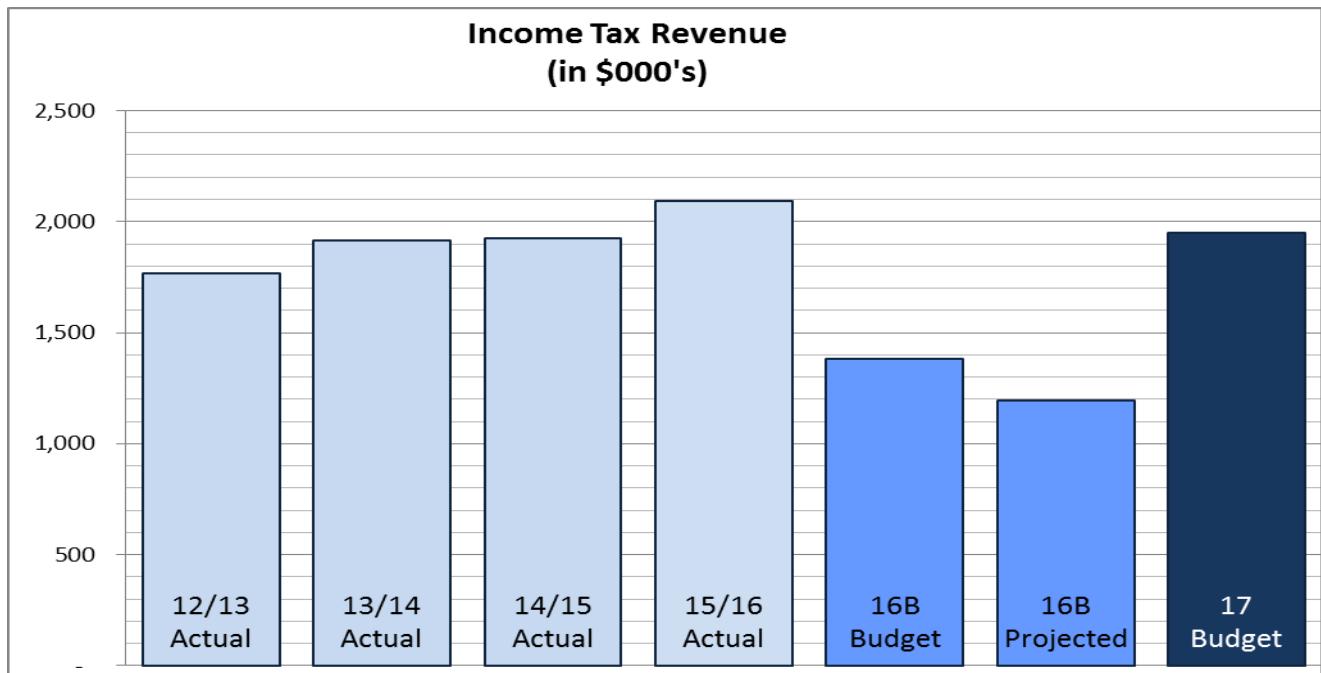
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Financial Overview



Budget Summary

Income Tax



- Current Year: Budget \$1.4M & Projected \$1.2M
- **Budget for FY 2017**
 - Estimate \$1.9M
 - Decrease of 7% from FY 2015/16

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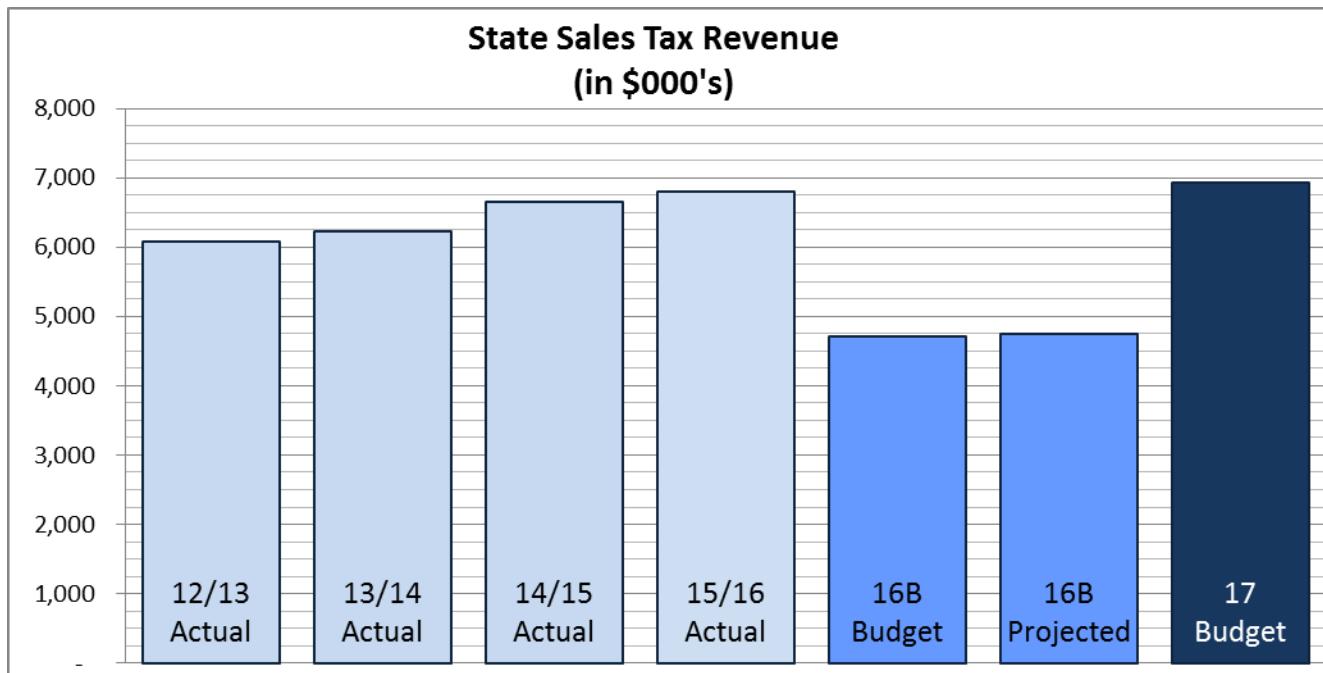
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Financial Overview



Budget Summary

Sales Tax



- Major retailers stable.
- Current Year: Budget \$4.7M & Projected \$4.7M
- **Budget for FY 2017**
 - Estimate \$6.9M
 - Increase of 2% from FY 2015/16

2017

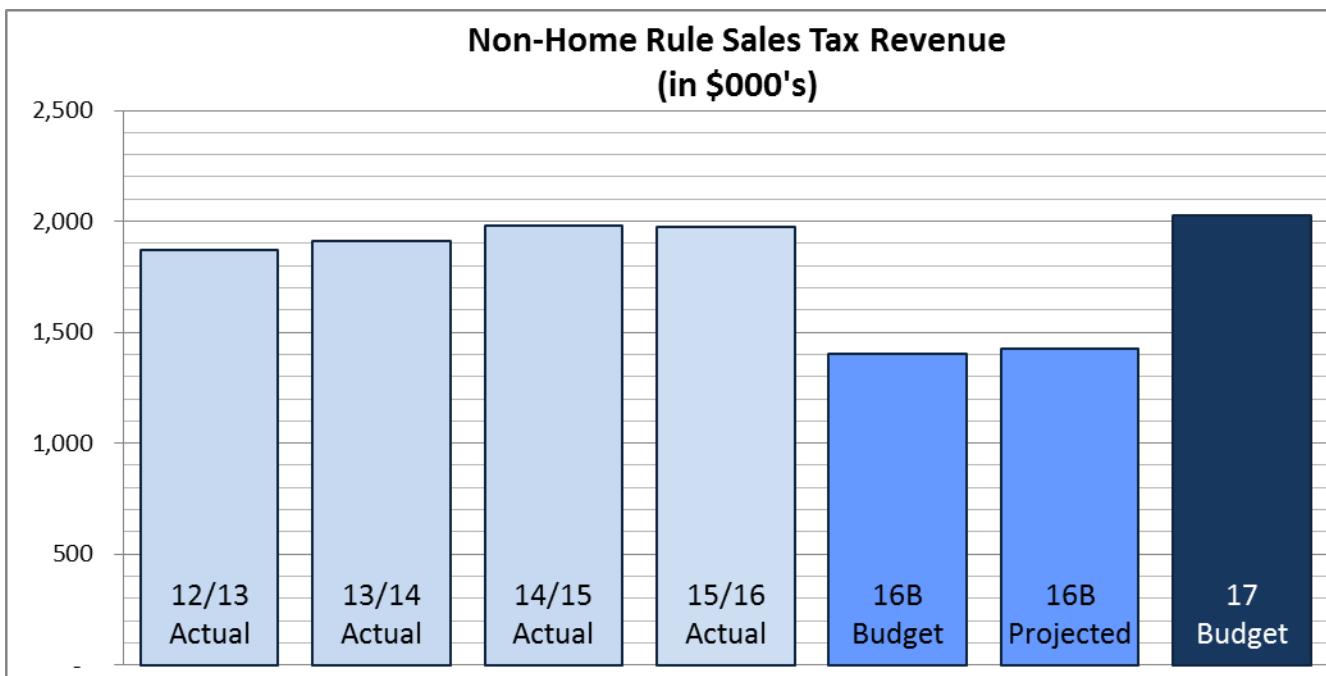
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Financial Overview



Budget Summary

Non-Home Rule Sales Tax



- Different tax base than Municipal Sales Tax
- Current Year: Budget \$1.40M vs Projected \$1.42M
- **Budget for FY 2017**
 - Estimate: \$2M
 - Increase of 2.5% from FY 2015/16

2017

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Overview

Budget Summary – All Funds

Expenditures by Object Class

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Personnel					
Wages, Taxes, Other	\$ 15,880,638	\$11,398,306	\$11,021,648	\$16,818,142	5.9%
Insurance	2,610,288	1,948,593	2,048,593	2,533,699	-2.9%
Pension Costs	3,972,740	3,925,067	3,904,402	4,623,440	16.4%
Sub-Total Personnel	\$ 22,463,666	\$17,271,966	\$16,974,643	\$23,975,281	6.7%
Contractual Services	6,454,682	4,713,071	4,743,722	6,851,554	6.1%
Commodities	2,032,857	1,698,047	1,542,222	2,130,239	4.8%
Other Operational	1,522,933	1,207,985	1,179,781	1,534,910	0.8%
Total Operational	\$ 32,474,138	\$24,891,069	\$24,440,368	\$34,491,984	6.2%
Capital outlay	4,932,962	6,827,671	6,717,964	8,547,279	73.3%
Debt Service	3,923,053	2,775,614	9,653,382	3,494,009	-10.9%
Internal Service	1,723,735	1,542,371	1,561,908	1,933,411	12.2%
Other Uses	1,681,426	1,546,600	1,524,500	1,985,500	18.1%
Total – All Funds	\$ 44,735,314	\$37,583,325	\$43,898,122	\$50,452,183	12.8%

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Financial Overview



Budget Summary – All Funds

Other Uses: Transfers

SOURCE	DESTINATION	2015/16 ACTUAL	2016B BUDGET	2016B PROJECTED	2017 BUDGET
General Fund	Capital Project Fund	\$ 570,000	\$ 650,000	\$ 650,000	\$ 400,000
General Fund	Special Events Fund	138,150	114,600	112,500	136,500
General Fund	Dispatch Services Fund	-	-	-	705,000
Hotel Tax Fund	Special Events Fund	66,000	50,000	30,000	44,000
Park Improve. Fund	Special Events Fund	7,276	-	-	-
TIF #1 SR Fund	TIF #1 Debt Serv. Fund	900,000	732,000	732,000	700,000
TOTAL TRANFERS - ALL FUNDS		\$ 1,681,426	\$ 1,546,600	\$ 1,524,500	\$ 1,985,500

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Budget Summary – All Funds

Full Time Authorized Positions

	FY 10	FY 11	FY12	FY 13	FY 14	FY 15	FY 16	FY 16B	FY 17 BUDGET
Administration	4	4	5	4	5	5	4	4	4
Finance	5	6	5	5	5	5	5	6	6
Technology	2	2	2	2	1	1	1	1	1
Police	55	53	53	53	51	51	51	52	52
Fire Rescue	61	60	60	60	58	58	58	58	58
Community Development	9	8	8	8	7	7	7	6	5
Public Works	38	36	36	36	31	31	30	29	29
Park & Recreation	5	5	3	3	2	2	2	3	3
Total Full-Time	179	174	172	171	160	160	158	159	158

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Financial Overview



General Fund

Budget Summary – General Fund

The Big Picture

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Financial Overview



	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change '17 Bud to '15/16 Act
Revenues	27,553,520	21,614,885	21,453,193	27,851,272	1.1%
Expenditures	26,385,627	20,813,004	20,339,110	26,599,711	0.8%
Excess (Deficiency)	1,167,893	801,881	1,114,083	1,251,561	
Other Sources	-	-	-	-	
Other Uses	708,150	764,600	762,500	1,241,500	
Excess (Deficiency)	459,743	37,281	351,583	10,061	
Fund Balance					
Beginning of Year	9,638,545	9,722,585	10,098,288	10,449,871	
End of Year	10,098,288	9,759,866	10,449,871	10,459,932	3.6%

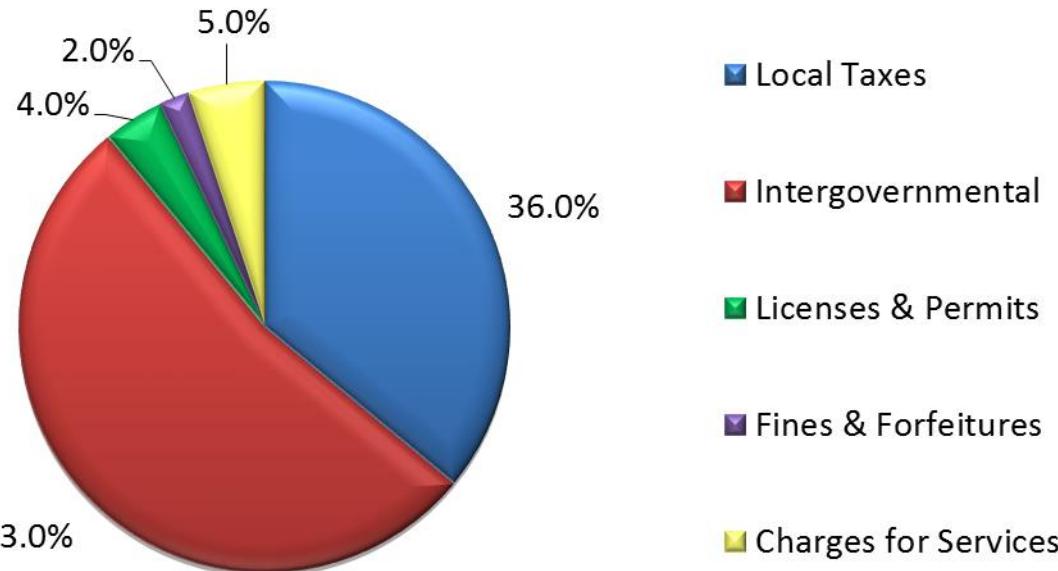
Budget Summary – General Fund

Revenues

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Financial Overview



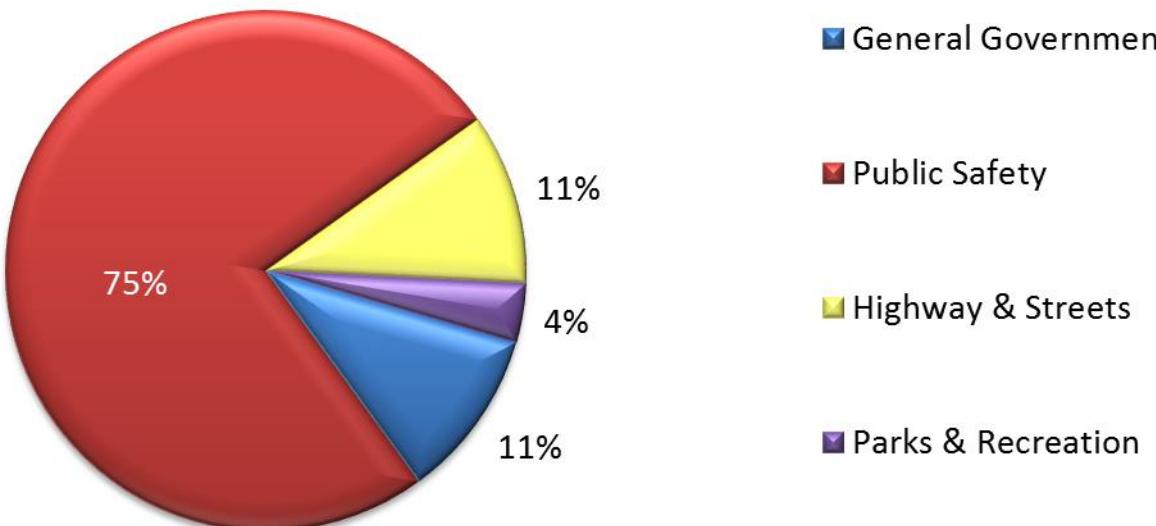
Budget Summary – General Fund

Expenditures

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Financial Overview



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Financial Overview



Budget Summary – General Fund

Expenditures by Function

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 16 Act to 17 Bud
General Government					
Administration	687,787	551,871	534,372	837,219	21.7%
Economic Develop.	967,550	648,098	636,518	935,944	-3.3%
Finance	490,096	385,567	364,558	529,079	8.0%
Technology	531,751	371,953	363,657	500,694	-5.8%
Total General Gov.	2,677,184	1,957,489	1,899,105	2,802,936	4.7%
Public Safety					
Police	8,192,914	7,059,117	7,007,308	7,700,371	-6.0%
Fire	11,043,408	8,215,172	8,088,205	11,520,948	4.3%
Community Develop.	828,581	646,827	572,374	777,177	-6.2%
Total Public Safety	20,064,903	15,921,116	15,667,887	19,998,496	-0.3%
Highway & Streets	2,755,270	2,186,023	2,059,353	2,822,921	2.5%
Parks & Recreation	888,270	748,376	712,765	975,358	9.8%
Total Expenditures	\$ 26,385,627	\$20,813,004	\$ 20,339,110	\$26,599,711	0.8%

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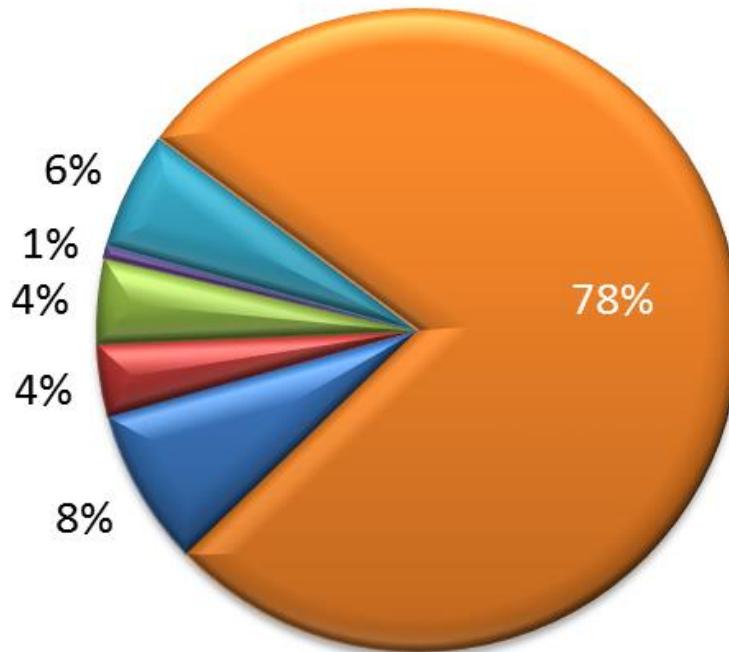
Financial Overview



Budget Summary – General Fund

Expenditures by Object Class

- Contractual Services
- Commodities
- Other Operational
- Capital Outlay
- Internal Service Funds
- Personnel Services





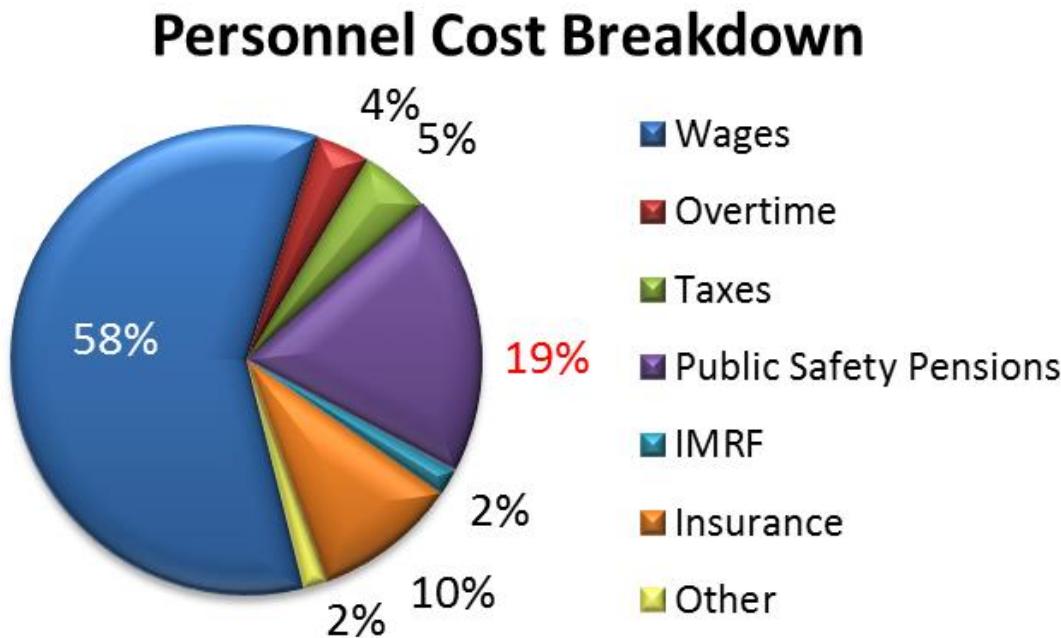
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Financial Overview

Budget Summary – General Fund

Expenditures by Object Class



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Financial Overview



Budget Summary – General Fund

Expenditures by Object Class

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 16 Act to 17 Bud
Personnel Services	20,627,350	16,008,326	15,798,444	20,747,631	0.6%
Contractual Services	1,956,719	1,634,609	1,551,348	2,122,708	8.5%
Commodities	1,053,429	944,407	782,010	974,405	-7.5%
Other Operational	1,037,963	695,185	677,481	988,410	-4.8%
Total Ops & Maint.	24,675,461	19,282,527	18,809,283	24,833,154	0.6%
Capital Outlay	249,117	218,706	198,519	182,379	-26.8%
Internal Service Funds	1,461,049	1,311,771	1,331,308	1,584,178	8.4%
Total Expenditures	\$ 26,385,627	\$20,813,004	\$20,339,110	\$26,599,711	0.8%

2017

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**Financial
Overview**



Special Revenue Funds

2017

ANNUAL BUDGET

Financial Overview



Budget Summary

Motor Fuel Tax Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues	520,629	340,370	349,493	506,797	-2.7%
Expenditures					
Contractual Services	111,402	69,400	65,900	92,100	-17.3%
Commodities	323,135	155,000	147,000	281,000	-13.0%
Capital Outlay	139,128	115,000	106,000	120,000	-13.7%
Total Expenditures	573,665	339,400	318,900	493,100	-14.0%
Excess (Deficiency)	(53,036)	970	30,593	13,697	
Fund Balance					
Beginning of Year	1,982,452	1,901,588	1,929,416	1,960,009	
End of Year	1,929,416	1,902,558	1,960,009	1,973,706	2.3%

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Budget Summary

Hotel Tax Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues	110,859	84,786	85,183	115,151	3.9%
Expenditures	14,870	3,352	3,352	15,135	1.8%
Other Uses - Transfers	66,000	50,000	30,000	44,000	-33.3%
Excess (Deficiency)	29,989	31,434	51,831	56,016	
Fund Balance					
Beginning of Year	274,498	306,940	304,487	356,318	
End of Year	304,487	338,374	356,318	412,334	35.4%

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Budget Summary

Special Events Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues	108,598	89,580	118,030	158,575	46.0%
Other Sources - Transfers	211,426	164,600	142,500	180,500	-14.6%
Expenditures					
Personnel Services	130,245	117,287	106,475	150,635	15.7%
Contractual Services	85,641	77,010	78,212	112,455	31.3%
Commodities	40,089	29,575	29,512	38,275	-4.5%
Other Operational Exp.	15,155	12,800	17,349	23,500	55.1%
Total Expenditures	271,130	236,672	231,548	324,865	19.8%
Excess (Deficiency)	48,894	17,508	28,982	14,210	
Fund Balance					
Beginning of Year	-	32,417	48,894	77,876	
End of Year	48,894	49,925	77,876	92,086	88.3%

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Budget Summary

Dispatch Services Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget
Revenues	-	-	-	836,271
Other Sources - Transfers	-	-	-	705,000
Expenditures				
Personnel Services	-	-	-	1,410,977
Contractual Services	-	-	-	18,420
Commodities	-	-	-	90,984
Other Operational Exp.	-	-	-	800
Capital Outlay		-	-	15,000
Total Expenditures	-	-	-	1,536,181
Excess (Deficiency)	-	-	-	5,090
Fund Balance				
Beginning of Year	-	-	-	-
End of Year	-	-	-	5,090

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Tax Increment Financing (TIF) Funds

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Budget Summary

TIF #1 Funds - Combined

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget
Revenues	1,186,137	1,191,800	1,218,242	1,239,300
Other Sources	1,970,000	1,808,000	8,593,000	1,783,000
Total Inflows	3,156,137	2,999,800	9,811,242	3,022,300
Expenditures	2,599,266	1,967,478	1,914,602	2,199,787
Other Uses	900,000	732,000	7,622,182	700,000
Total Outflows	3,499,266	2,699,478	9,536,784	2,899,787
Net Change in Fund Balance	(343,129)	300,322	274,458	122,513
Fund Balance				
Beginning of Year	(1,115,073)	(1,466,173)	(1,458,202)	(1,183,744)
End of Year	(1,458,202)	(1,165,851)	(1,183,744)	(1,061,231)
CASH BALANCE YEAR END	\$ 253,819		\$ 328,277	\$ 350,790

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Budget Summary

TIF #2 - Downtown

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget
Revenues	109,129	137,850	129,447	165,850
Expenditures				
Contractual Services	38,323	29,355	27,711	29,355
Other Operational Exp.	3,000	16,000	2,711	23,200
Capital Outlay	3,862	45,000	45,000	2,390,000
Total Expenditures	45,185	90,355	75,422	2,442,555
Excess (Deficiency)	63,944	47,495	54,025	(2,276,705)
Fund Balance				
Beginning of Year	4,793,754	4,803,412	4,857,698	4,911,723
End of Year	4,857,698	4,850,907	4,911,723	2,635,018

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Budget Summary

TIF #3 – Rand Road

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget
Revenues	-	-	-	-
Expenditures				
Contractual Services	-	-	26,000	31,130
Total Expenditures	-	-	26,000	31,130
Excess (Deficiency)	-	-	(26,000)	(31,130)
Fund Balance				
Beginning of Year	-	-	-	(26,000)
End of Year	-	-	(26,000)	(57,130)

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**Financial
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Debt Service Fund

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Budget Summary

Village Debt Service

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues	1,619,402	1,623,737	1,605,300	1,604,000	-1.0%
Expenditures					
Debt Service	1,604,444	1,130,287	1,130,291	1,603,668	
Total Expenditures	1,604,444	1,130,287	1,130,291	1,603,668	0.0%
Excess (Deficiency)	14,958	493,450	475,009	332	-97.8%
Fund Balance					
Beginning of Year	826,062	840,040	841,020	1,316,029	
End of Year	841,020	1,333,490	1,316,029	1,316,361	56.5%

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**Financial
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Capital Project Funds

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Budget Summary

Capital Project Fund

Major Projects from current year (projected):

- EAB Tree Replacement: \$53k
- Building Improvements at Barn: \$93k
- Paulus Park Shoreline Reinforcement: \$14k
- Bathroom Pressure Upgrades at Police Station: \$22k

Major Projects proposed for fiscal 2017:

- HVAC Replacement at Police Station: \$30k
- EAB Tree Replacement: \$50k
- Stormwater Improvements on Main: \$170k

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Budget Summary

Capital Project Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues	134,749	24,000	30,402	26,000	-81%
Other Sources	570,000	650,000	650,000	400,000	-30%
Expenditures					
Contractual Services	-	-	-	6,212	N/A
Capital Outlay	562,660	207,000	235,582	318,000	-43%
Total Expenditures	562,660	207,000	235,582	324,212	-42%
Excess (Deficiency)	142,089	467,000	444,820	101,788	
Fund Balance					
Beginning of Year	649,665	658,422	684,453	1,129,273	
End of Year	791,754	1,125,422	1,129,273	1,231,061	55%
Reserved for Noise	306,913		306,913	130,913	-57%



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Budget Summary

Park Improvement Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues	2,115	900	750	900	-57%
Expenditures					
Contractual Services	9,124	1,800	-	1,800	-80%
Commodities	7,214	11,000	11,000	-	-100%
Capital Outlay	66,297	50,700	56,000	53,800	-19%
Transfer to SE Fund	7,276	-	-	-	-100%
Total Expenditures	89,911	63,500	67,000	55,600	-38%
Excess (Deficiency)	(87,796)	(62,600)	(66,250)	(54,700)	
Fund Balance					
Beginning of Year	258,605	166,498	170,809	104,559	
End of Year	170,809	103,898	104,559	49,859	-71%

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Budget Summary

Non-Home Rule Sales Tax Fund

Major Projects from current year (projected):

- Road resurfacing project: **\$1.7M**

Major Projects proposed for fiscal 2017:

- Road resurfacing project: **\$1.14M**

Non-Budgeted Item:

- Advance of cash to TIF #2 for Downtown Infrastructure \$860k

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Budget Summary

Non-Home Rule Sales Tax Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues					
Taxes	1,977,135	1,402,693	1,423,523	2,027,889	3%
Other Revenues	115,437	500	9,000	2,500	-98%
Total Revenues	2,092,572	1,403,193	1,432,523	2,030,389	-3%
Expenditures					
Contractual Services	158,793	49,500	49,500	-	-100%
Commodities	25,283	66,650	65,200	64,000	153%
Capital Outlay	2,049,899	1,930,500	1,710,650	1,140,000	-44%
Total Expenditures	2,233,975	2,046,650	1,825,350	1,204,000	-46%
Excess (Deficiency)	(141,403)	(643,457)	(392,827)	826,389	
Fund Balance					
Beginning of Year	1,597,834	1,252,000	1,456,431	1,063,604	
End of Year	1,456,431	608,543	1,063,604	1,889,993	30%

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Water & Sewer Fund

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Budget Summary

Water & Sewer Fund - Revenues

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Charges for Services	5,359,815	3,720,097	3,683,426	5,697,867	6%
Investment Income	11,835	5,100	11,150	15,000	27%
Other Revenues	54,071	800	1,421	600	-99%
Total Revenues & Other Sources	5,425,721	3,725,997	3,695,997	5,713,467	5%

Proposed budget includes:

- Consumption based on 6 year average
- Increase to village water & sewer rate effective 1/1/17

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Water & Sewer Fund - Expenses

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Personnel Services	1,589,614	1,042,101	1,014,372	1,577,903	-1%
Contractual Services	339,202	216,000	166,747	558,555	65%
Commodities	583,707	491,415	507,500	681,575	17%
Other Operational	1,823	4,000	1,246	4,000	119%
Total Operations	2,514,346	1,753,516	1,689,865	2,822,033	12%
Capital Outlay	1,741,146	3,742,456	3,813,200	3,405,100	96%
Debt Service	187,758	162,625	201,703	188,214	0%
Internal Service Funds	262,686	230,600	230,600	299,233	14%
Total Expenses	\$ 4,705,936	\$ 5,889,197	\$ 5,935,368	\$ 6,714,580	43%

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Budget Summary

Water & Sewer Fund

Major Projects from current year (projected):

- Water main improvements: \$600k
- Backhoe replacement: \$109k
- **Interceptor sewer segment lining: \$2.3M**
- Depreciation of \$750k

Major Projects proposed for fiscal 2017:

- **Lift Station Upgrades: \$650k**
- Water main improvements: \$200k
- Ion Exchange Filter Media Replacement: \$130k
- Depreciation of \$1.7M

Non-Budgeted Item:

- Advance of cash to TIF #2 for Downtown Water & Sewer Infrastructure of \$1.2M

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Budget Summary

Water & Sewer Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues	\$ 5,425,721	\$ 3,725,997	\$ 3,695,997	\$ 5,713,467	5%
Expenses	4,705,936	5,889,197	5,935,368	6,714,580	43%
Excess (Deficiency)	719,785	(2,163,200)	(2,239,371)	(1,001,113)	
Fund Balance					
Beginning of Year	43,118,898	40,819,497	43,838,683	40,819,497	
End of Year	43,838,683	38,656,297	41,599,312	39,818,384	-9%
Working Capital Year End Less Bond	2,907,292	\$ 1,788,291	\$ 1,698,945	\$ 495,553	-83%

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Internal Service Funds

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Medical Insurance Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues	2,920,337	2,227,598	2,317,598	2,977,789	2%
Expenditures					
Village Health Ins.	2,544,469	1,777,081	1,925,000	2,459,471	-3%
Local 150 Health Ins.	352,397	234,000	248,000	416,400	18%
Miscellaneous	42,914	33,000	35,500	52,500	22%
Total Expenditures	2,939,780	2,044,081	2,208,500	2,928,371	0%
Excess (Deficiency)	(19,443)	183,517	109,098	49,418	
Fund Balance					
Beginning of Year	384,152	325,908	364,709	473,807	
End of Year	364,709	509,425	473,807	523,225	43%

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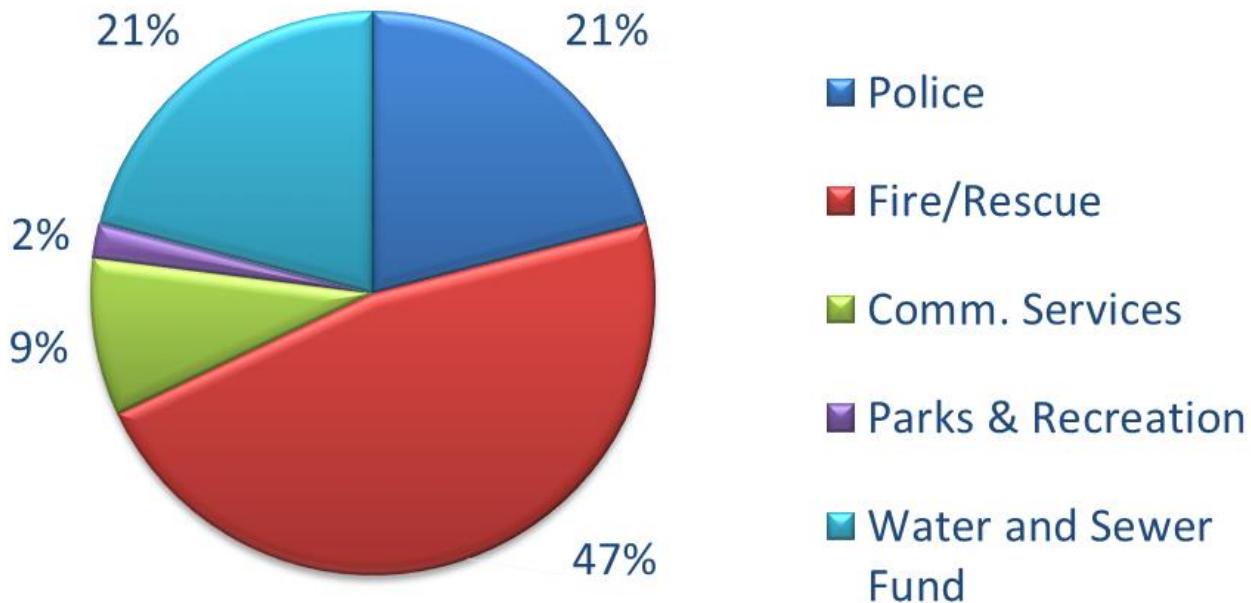
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Budget Summary

Risk Management Fund

Funding Allocation



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Risk Management Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues					
Charges for Services	800,000	800,000	800,000	972,000	22%
Miscellaneous	179,236	75,000	3,738	5,000	-97%
Total Revenues	979,236	875,000	803,738	977,000	0%
Expenditures					
Personnel Services	100,937	100,250	51,000	72,000	-29%
Contractual Services	812,925	587,190	562,190	955,000	17%
Total Expenditures	913,862	687,440	613,190	1,027,000	12%
Excess (Deficiency)	65,374	187,560	190,548	(50,000)	
Fund Balance					
Beginning of Year	787,256	788,356	852,630	1,043,178	
End of Year	852,630	975,916	1,043,178	993,178	16%
Cash Balance, End of Year	81,018	269,723	278,743	466,303	



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Budget Summary

Equipment Replacement Fund

POLICE DEPARTMENT REQUESTS		FIRE DEPARTMENT REQUESTS	
VEHICLES		VEHICLES	
Squad #117	\$ 30,000	Engine #210	\$ 525,000
Squad #118	\$ 38,000	Command Replace #290	\$ 30,000
Squad #119	\$ 38,000	Command Replace #293	\$ 38,000
EQUIPMENT		TOTAL FIRE DEPT.	
Starcom	\$ 25,500	\$ 593,000	
TOTAL POLICE DEPT.			
PUBLIC WORKS REQUESTS		GENERAL GOVERNMENT REQUESTS	
VEHICLES		TECHNOLOGY	
Truck Replace #343	\$ 36,000	Hardware & Software	\$ 71,500
TOTAL PUBLIC WORKS		TOTAL GENERAL GOV.	
\$ 36,000		\$ 71,500	

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Budget Summary

Equipment Replacement Fund

	2015/16 Actual	2016B Budget	2016B Projected	2017 Budget	% Change 15/16 Act to 17 Bud
Revenues					
Charges for Services	923,735	742,371	761,908	847,640	-8%
Miscellaneous	224,979	200	12,875	500	-100%
Total Revenues	1,148,714	742,571	774,783	848,140	-26%
Expenditures					
Capital Outlay	120,853	518,309	550,013	923,000	664%
Excess (Deficiency)	1,027,861	224,262	224,770	(74,860)	
Fund Balance					
Beginning of Year	347,558	348,221	1,375,419	1,600,189	
End of Year	1,375,419	572,483	1,600,189	1,525,329	11%

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Questions & Comments