



FY 2021

Budget Workshop

Committee of the Whole

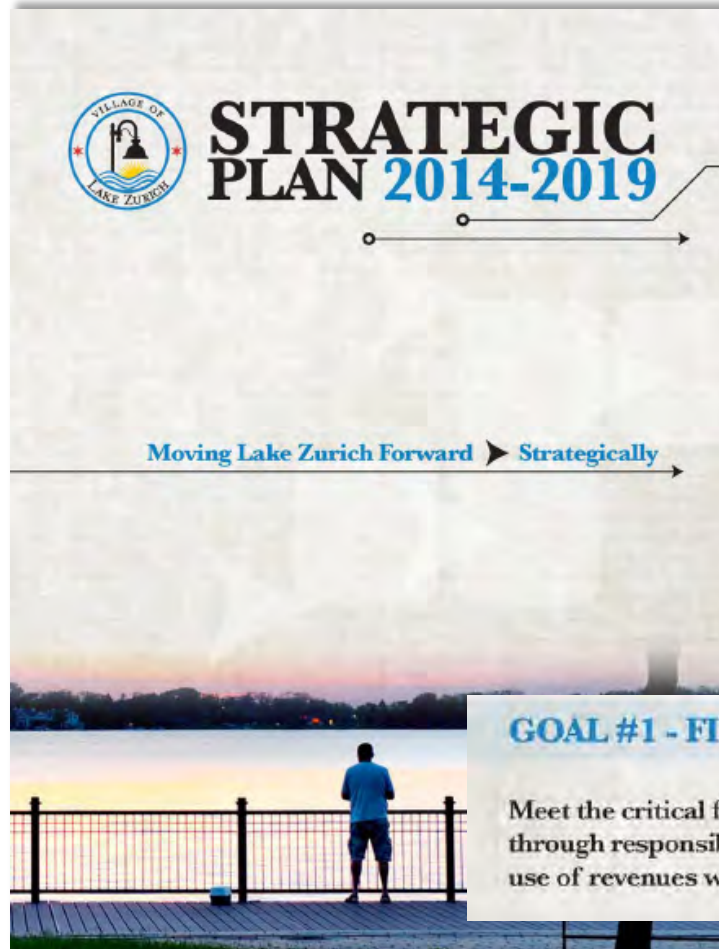
November 14, 2020

2021
ANNUAL
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Financial Sustainability

Extending the 2014-19 Strategic Plan into 2021



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.

2021
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FY 20 COVID Budget Rollercoaster

Total budget: \$54.17 M down to \$51.33 M

General Fund: -\$1.9 M change in budgeted revenues*

- Sales tax = -\$1.4 M from budgeted
- Use tax = +\$187K from increased online shopping
- Income tax = -\$80K
- Video gaming = - \$64K
- Traffic/DUI/Courts = -\$60K
- Ambulance fees = -\$25K
- Parks & Recreation = -\$615K
- Other lines +/- smaller amounts



FY 20 COVID Budget Rollercoaster

General Fund: -\$1.9 M in expenditure reductions*

- Reduced Peapod incentive
- 6 GF-funded positions vacant
- Reduced Capital Fund Transfer (\$830K)
- Reduced Equipment Replacement Fund Transfer
- Reduced additional \$700K + in operational expenses across all departments
- Absorbed +\$200K in increased COVID-related overtime (quarantines, sick leaves) and PPE costs
- ***Made the changes quickly, adapting as we went***

2021
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FY 2020 Transitioning to FY 2021

GF surplus: \$8,884 budgeted / \$7,571 projected*

- Did not assume federal or state assistance would come through
- CARES Act funding = \$919K to cover eligible public safety expenditures
- Appears as grant revenue in FY 2020 budget
- Transfer of \$905K to Capital Fund for use in FY 2021
- Transfer of \$14K to Special Events for use in FY 2021 (anticipating continued low Hotel Tax revenue)

2021
**ANNUAL
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FY 2020 Transitioning to FY 2021

Other notable funds:

- Water & Sewer Fund:
 - Revenues +\$241K over budgeted
 - Sanitary sewer lining deferred to FY 2021
- Motor Fuel Tax:
 - + \$201K in revenue (formula change)
 - Focused on maintenance, crack sealing
- Hotel Tax:
 - - \$68K decline in revenue
 - Net balance reduction of -\$23K due to fixed costs

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FY 2021 Budget Overview

- Covers January – December 2021
- \$50.73 million total budget – all funds
- Proposed FY 21 Budget includes **balanced** **General Fund** \$27.71 M (\$8,846 Surplus)
- Assumes continued COVID-19 climate
- Not reliant on new revenue from a new development or sales tax generator
- Assumes no new federal or state assistance
- **Balance between maintaining high quality services and infrastructure/equipment investments with the available resources**

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FY 2021 Budget Overview

- Continue to hold 7 full-time positions open:
 - 2 police officers
 - 1 dispatcher
 - 2 firefighter/paramedics
 - 2 public works maintenance workers
- Increased reliance on overtime
- Reductions across 200+ individual lines
- All departments challenged to meet community expectations with reduced resources
- Sustaining progress toward goals & objectives

FY 21 Strategic Objectives

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Goal #1 – Financial Sustainability

- Balance mix of revenue sources, adjust to ever-changing impacts from COVID-19 environment
- Update 5-year financial forecasts for all Village funds, including extended COVID-impacted scenarios
- Adjust to retail evolution/contraction's affect on future budgets
- Continue public safety pension funding per statute, working toward 100% funding by 2040



FY 21 Strategic Objectives

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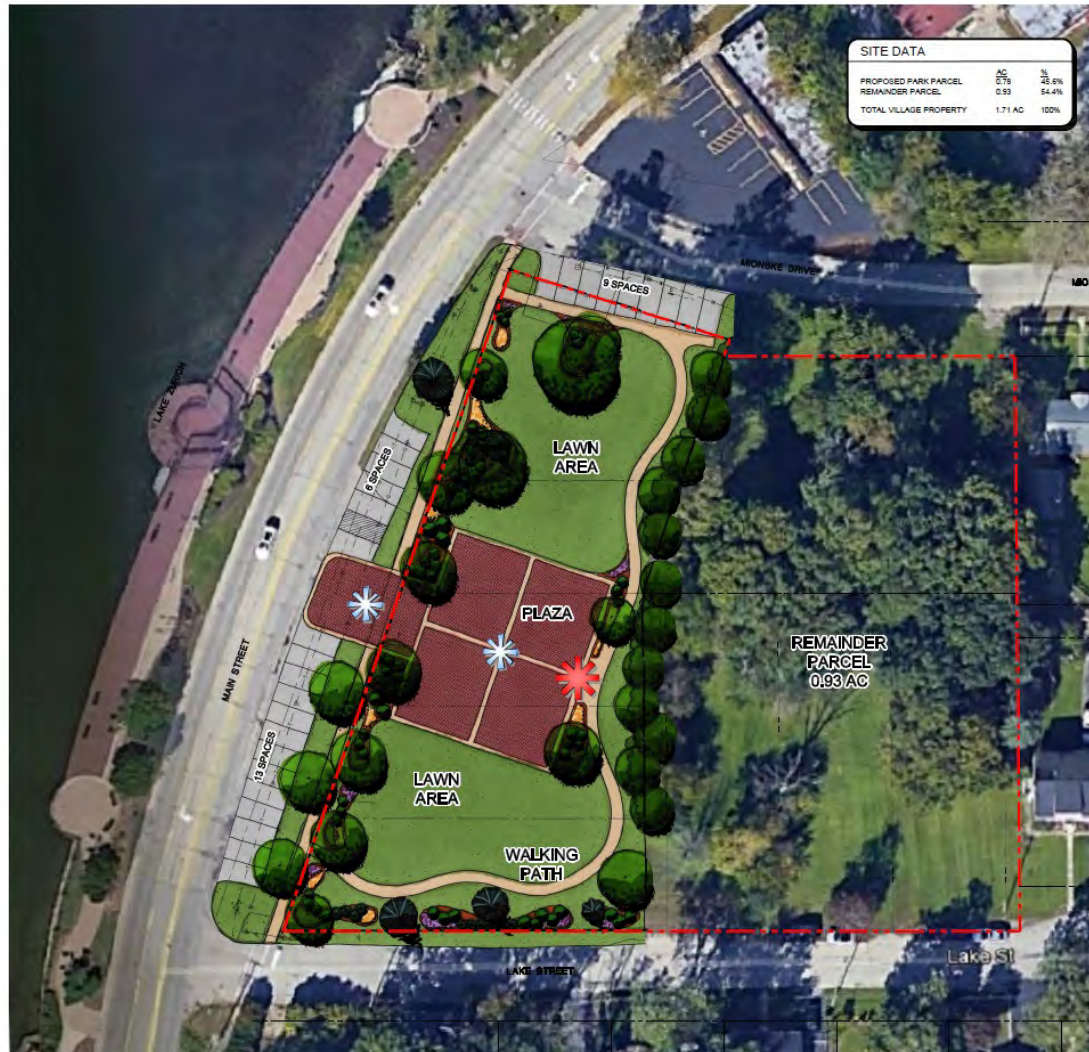
Goal #2 – Development

- Implement Comprehensive Plan recommendations for zoning and land development codes
- Focus attraction efforts on industrial businesses that bring jobs and/or sales tax
- Implement business retention program, including survey of current and post-COVID needs
- Complete infrastructure improvements to support adaptive Main Street projects
- Enhance Block A property as usable public gathering space

FY 21 Strategic Objectives

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- \$200K TIF fund investment in Block A enhancement

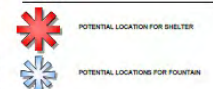


SHELTER EXAMPLES



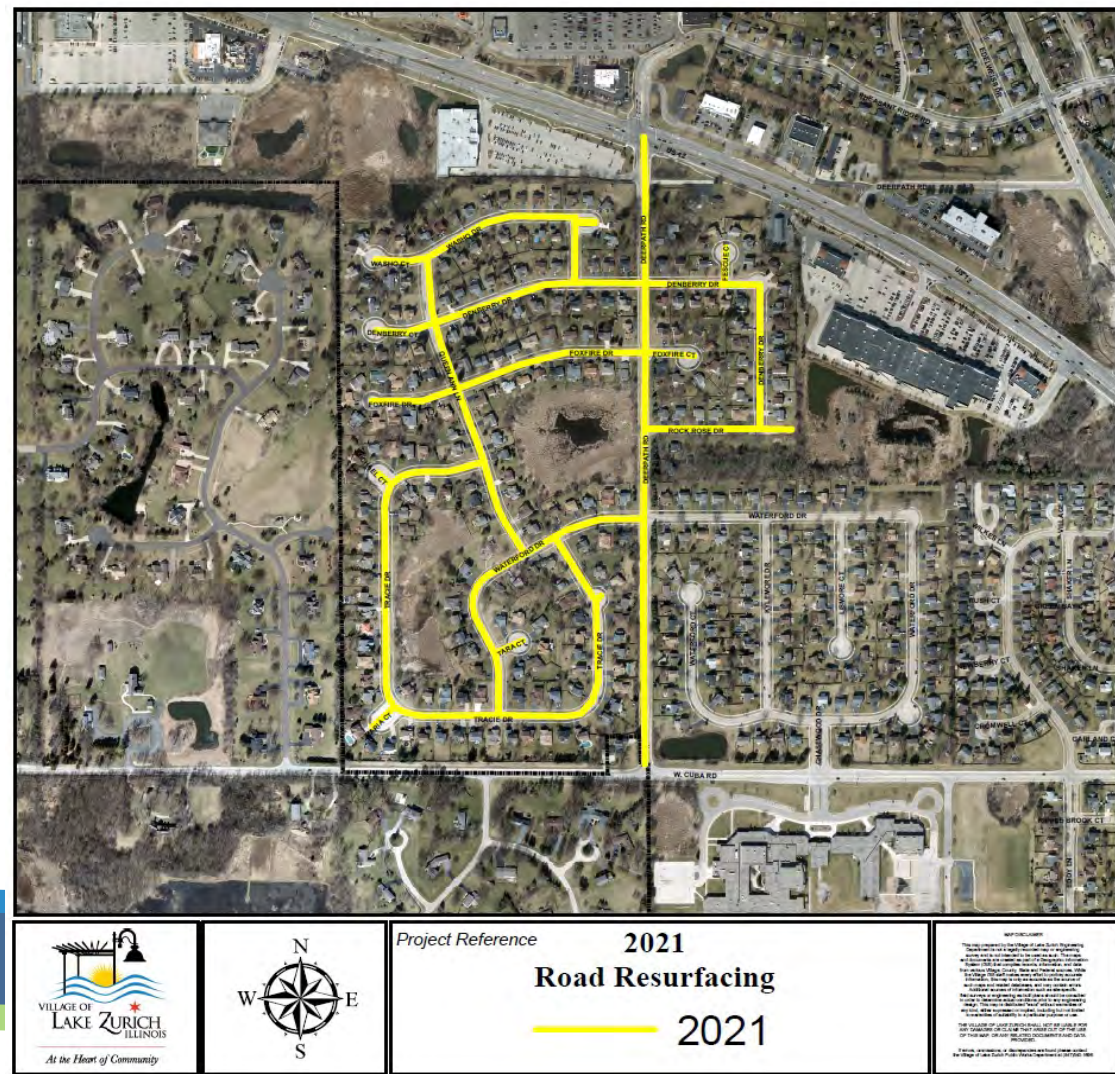
FOUNTAIN EXAMPLES

LEGEND



2021 ANNUAL BUDGET

- Invest \$1.825 million in road resurfacing (NHR)



FY 20 Strategic Objectives

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Goal #3 – Infrastructure

- Capital Fund 401:
 - Tree replacement program (\$50k)
 - Begin Stanton streambank stabilization (\$70k)
 - Tennis court resurfacing (\$50k)
 - Start OSLAD improvements to Paulus Park (\$400k)



FY 20 Strategic Objectives

Goal #3 – Infrastructure (water & sewer)

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- \$1.5 million lining program
- Replacing 2 lift station pumps (\$139k)
- Complete water resource study



BEFORE



AFTER



Project Reference

2021

SANITARY SEWER LINING

— 2021, Alternate Bid

— 2021, Transmission Base Bid

This project was funded by the Village of Lake Zurich. The Village of Lake Zurich is not responsible for the accuracy of the information provided in this document. The Village of Lake Zurich is not responsible for the accuracy of the information provided in this document. The Village of Lake Zurich is not responsible for the accuracy of the information provided in this document.



FY 20 Strategic Objectives

Goal #4 – Service Sustainability

- Maintain public safety and public works service levels within current fiscal constraints
- 3 major equipment replacements:
 - Equipment Replacement Fund:
 - Replace fire engine - \$637k
 - Water & Sewer Fund:
 - Replacement dump truck - \$110k
 - Sewer rodder - \$80k
- As conditions permit, resume primary parks & recreation programming (Aquatics, Early Childhood, Dance, Day Camp)
- Adopt new 5-year Strategic Plan

FY 20 Strategic Objectives

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Goal #5 – Civic Engagement

- Conduct 4th National Citizen Survey
- Solicit community input into Strategic Plan, CIP update and facility discussions
- Continue to promote radical transparency
- Continue availability of online broadcasts, Benchmarks, social media platforms
- When safe to proceed, encourage neighborhood block parties



FY 20 Strategic Objectives

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Goal #5 – Civic Engagement

- When safe to proceed, resume hosting community special events
- Special Events Fund - \$279k budget includes:
 - Egg Hunt
 - Fourth of July
 - Farmers Market
 - Rock the Block
 - Miracle on Main
 - Tween Nitelite Hunt
 - Arbor Day
 - Fishing Derby
 - Movies in the Park
 - Tween Halloween



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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 2021 Proposed Expenses= \$827k

Funding for Water/Sewer Improvements

- Aging distribution/collection systems
- Catching up with deferred infrastructure repairs & replacements
- Long-term sustainable water source



Items for Additional Consideration

Ongoing Pension Obligations:

- Annual contributions approx. \$4.3M
- Improved ROI from consolidated investment vs Tier 2 enhancements
- Market variability, upcoming retirements
- Risk management efforts help avoid permanent disability claims
- Will continue to strive toward 100% funding required by 2040



Items for Additional Consideration

State of Illinois Budget Impacts:

- Impact of State Budget changes – especially with Fair Tax Referendum results, will it affect LGDF disbursements?
- Uncertainty of future State budget years
- Need to constantly monitor for “solutions” that push State problems onto local governments



Items for Additional Consideration

COVID & Post-COVID:

- What will 2021 & beyond look like?
- What will become “normal”?

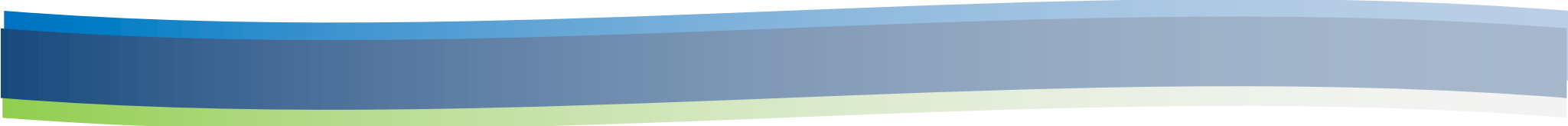




FY 2021

Budget Details

Finance Director Bane Thomey



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None of us is as smart as all of us

~ Ken Blanchard



Budget Summary – All Funds

Projected Fund Balance

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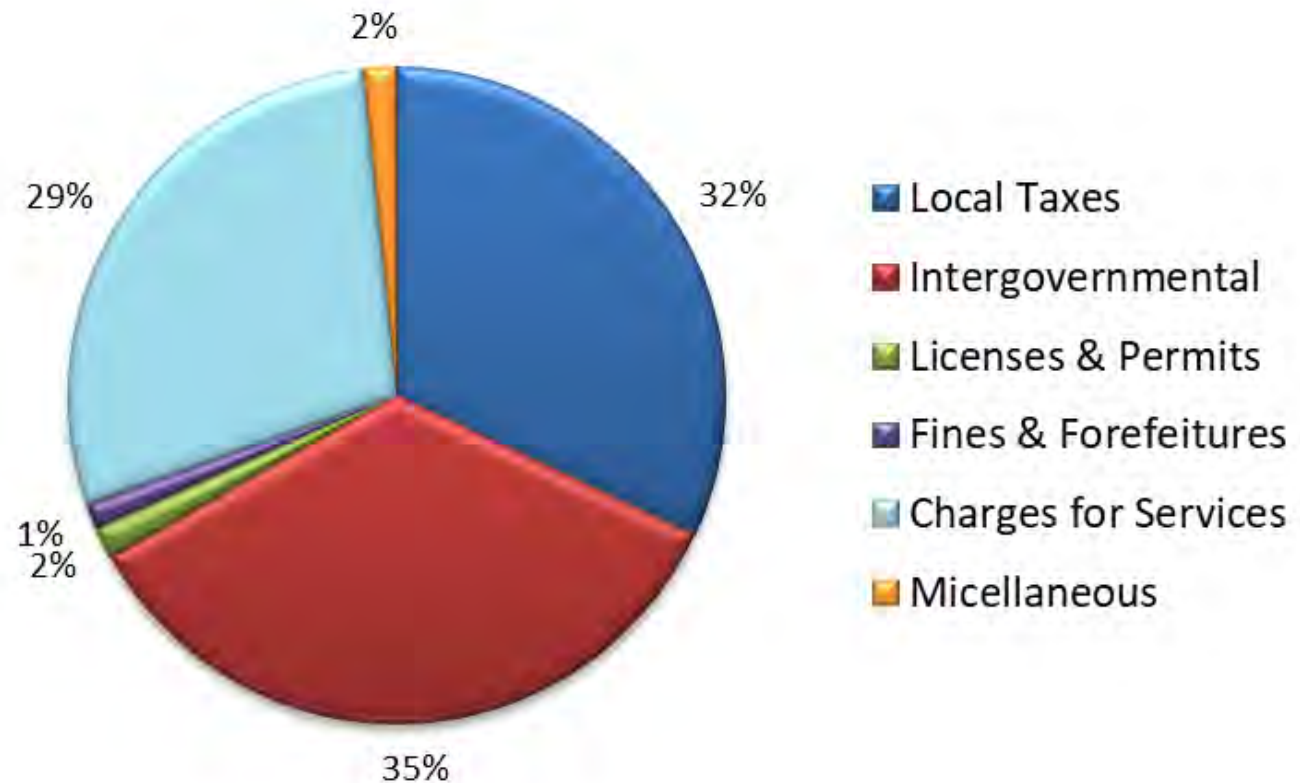
Fund Type	Projected Beginning Fund Balance	Revenues & Other Sources	Expenditures & Other Uses	Excess (Deficiency)	Projected Ending Fund Balance
General	\$ 11,382,694	\$ 27,721,082	\$ 27,712,236	\$ 8,846	\$ 11,391,540
Special Revenue	6,313,314	4,014,071	3,862,286	151,785	6,465,099
Debt Service	84,259	3,161,720	3,231,118	(69,398)	14,861
Capital Projects	6,130,587	1,999,487	2,866,750	(867,263)	5,263,324
Enterprise	43,189,793	7,052,243	7,791,988	(739,745)	42,450,048
Internal Service	8,613,468	5,105,232	5,450,988	(345,756)	8,267,712
Total – All Funds	\$ 75,714,115	\$ 49,053,835	\$ 50,915,366	\$ (1,861,531)	\$ 73,852,584

Budget Summary – All Funds

Revenues & Other Sources

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Budget Summary – All Funds

Revenues & Other Sources

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	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change (Bud to Bud)
Local Taxes	\$ 15,443,424	\$ 15,030,698	\$ 14,710,033	\$ 14,771,693	-1.7%
Intergovernmental	17,540,729	17,207,235	17,115,557	16,112,550	-6.4%
Licenses & Permits	805,616	678,525	691,568	721,250	6.3%
Fines & Forfeitures	591,896	588,000	518,500	582,000	-1.0%
Charges for Services	14,849,183	13,379,830	13,052,104	13,269,278	-0.8%
Investment Income	672,789	400,600	332,362	182,340	-54.5%
Miscellaneous	864,417	454,170	623,789	577,166	27.1%
Total Revenues	50,768,054	47,739,058	47,043,913	46,216,277	-3.2%
Other Sources	3,897,809	3,875,100	3,964,115	2,837,558	-26.8%
Total – All Funds	\$ 54,665,863	\$ 51,614,158	\$ 51,008,028	\$ 49,053,835	-5.0%

Budget Summary – All Funds

Property Taxes

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Purpose	2019 Extension	Proposed 2020 Levy	\$ Increase / (Decrease)	% Change
General Fund				
Ambulance Services	\$ 993	\$ 1,000	\$ 7	0.7%
Corporate Purpose	-	-	-	N/A
Fire Protection	1,756,454	1,771,267	14,813	0.8%
Police Protection	1,756,454	1,771,265	14,811	0.8%
IMRF	40,009	51,000	10,991	27.5%
Special Recreation	180,002	180,000	(2)	0.0%
Total General Fund	3,733,912	3,774,532	40,620	1.1%
Pension Funds				
Police Pension	1,924,561	2,006,032	81,471	4.2%
Fire Pension	2,373,145	2,491,121	117,976	5.0%
Total Pension Funds	4,297,706	4,497,153	199,447	4.6%
Debt Service	1,174,154	1,202,462	28,308	2.4%
Total Levy Request	\$ 9,205,772	\$9,474,147	\$ 268,375	2.9%

*2020 Levy is payable by taxpayers in 2021 and is proposed for VB approval Nov. 2020

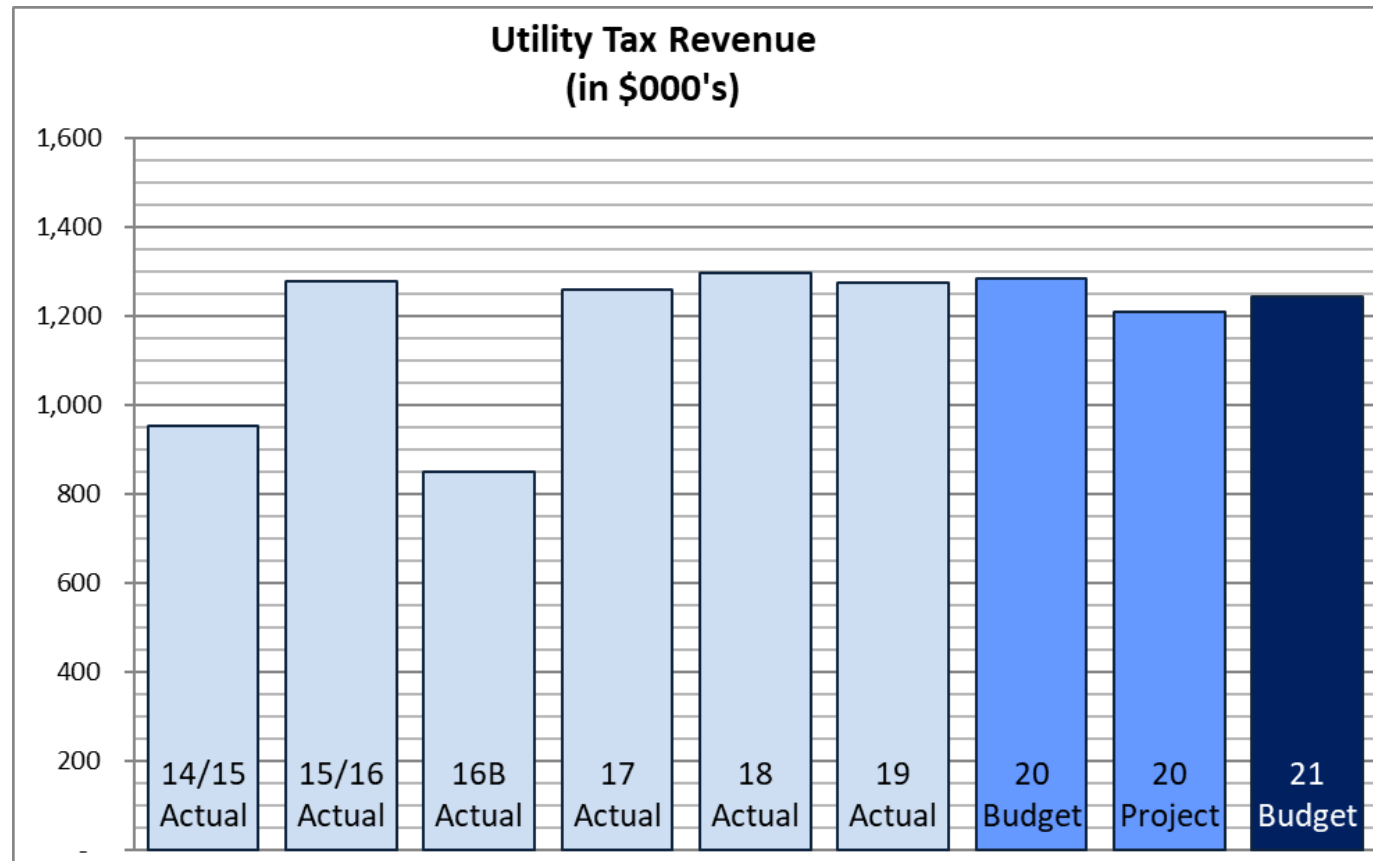
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Budget Summary

Utility Tax



- Current Year: Budget \$1.28M vs Projected \$1.21M
- **Budget for FY 2021: Estimate \$1.24M**

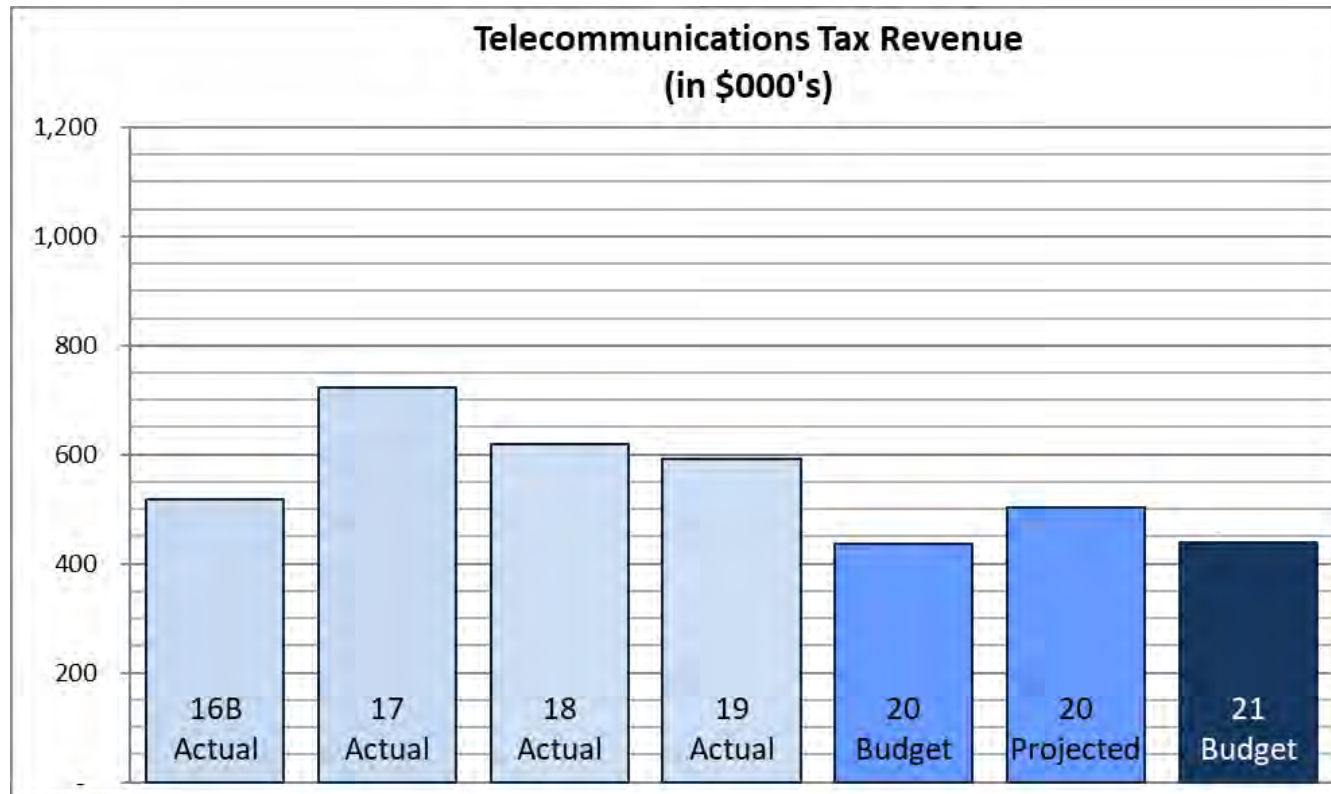
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Budget Summary

Telecommunications Tax



- Current Year: Budget \$437k vs Projected \$503k
- **Budget for FY 2021**
 - Estimate \$438k
 - Decrease of 13% from FY 2020 projected

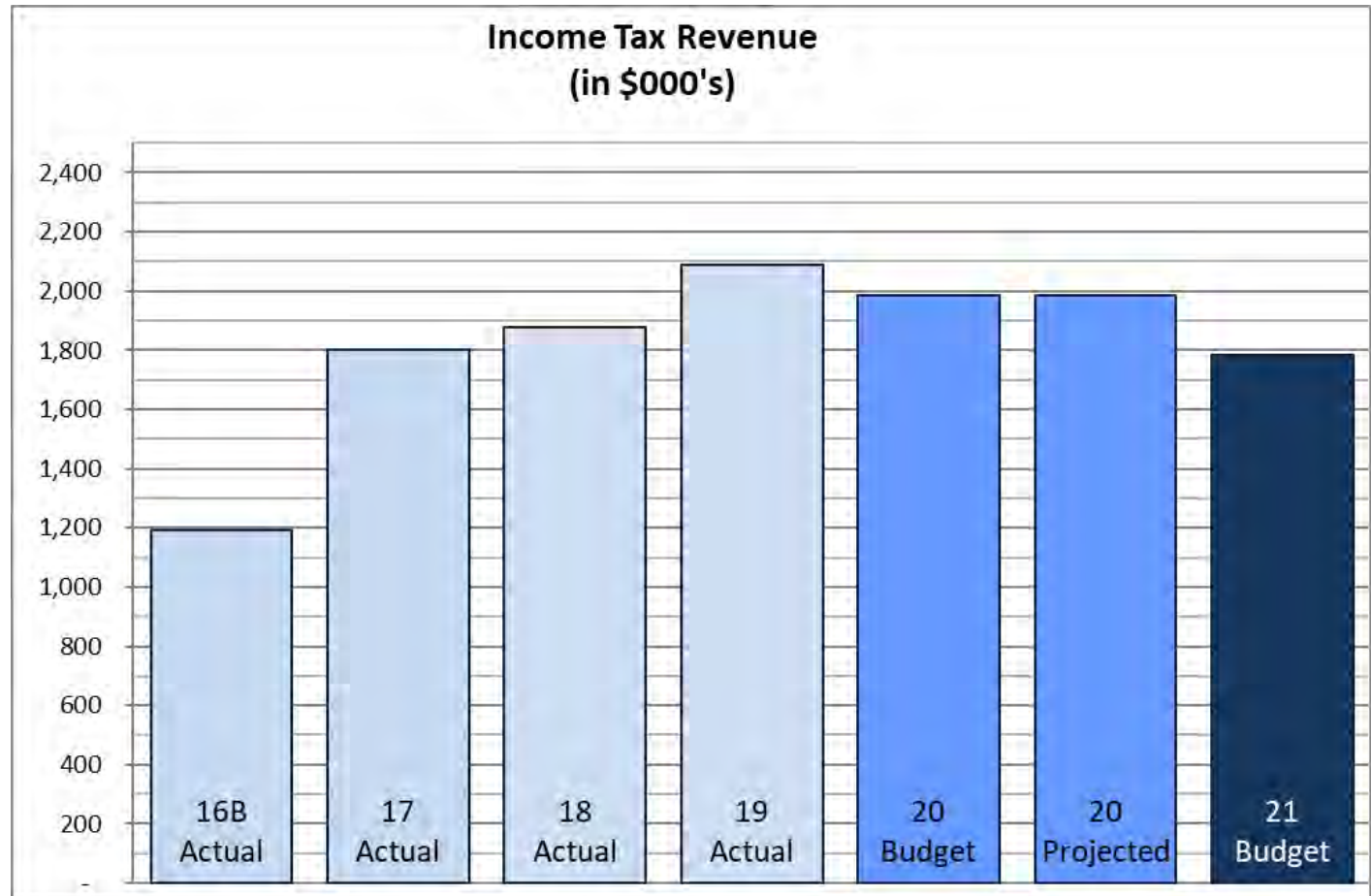
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Budget Summary

Income Tax



- Current Year: Budget \$1.98M & Projected \$1.98M
- **Budget for FY 2021**
 - Estimate \$1.79M
 - Decrease of 10% from FY 2020 Projected

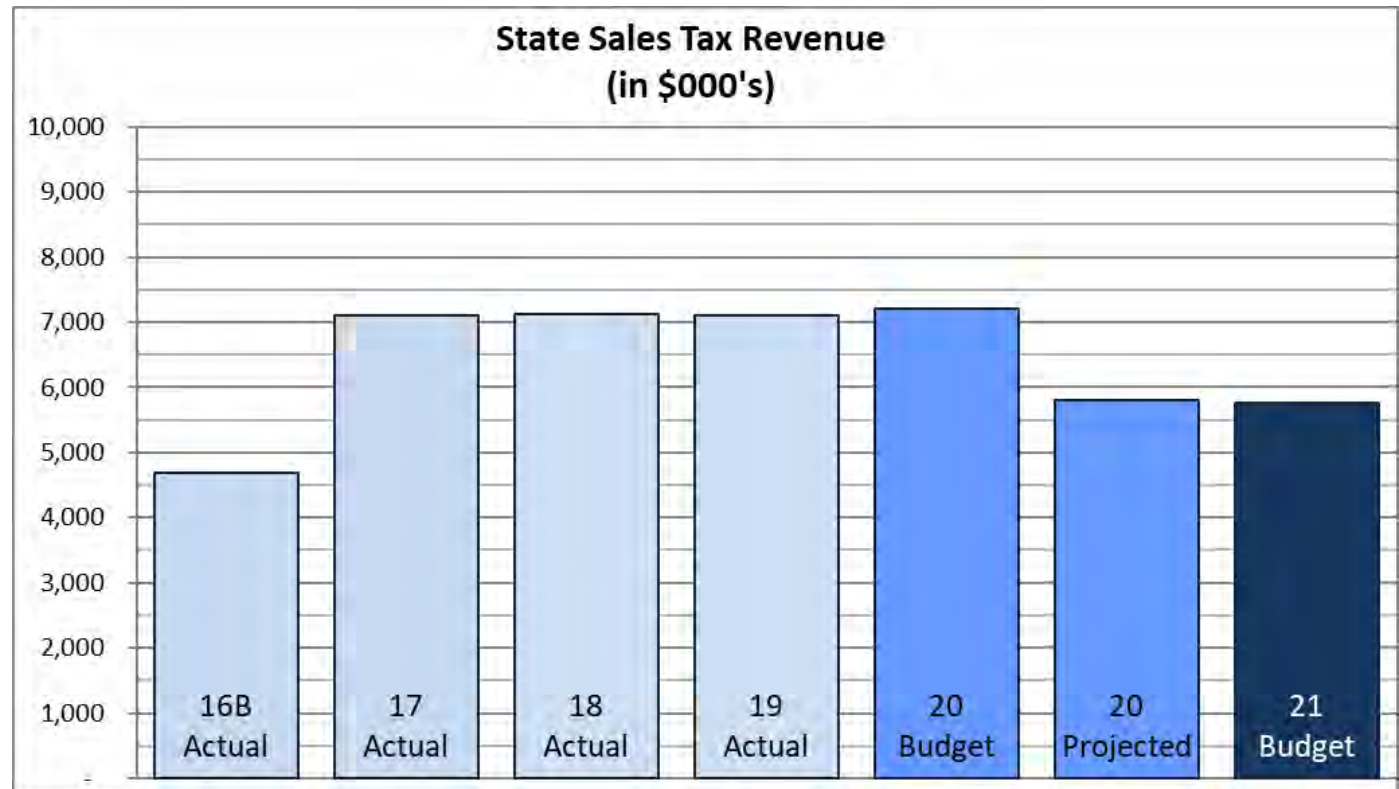
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Budget Summary

Sales Tax



- Current Year: Budget \$7.21M & Projected \$5.80M
- **Budget for FY 2021**
 - Estimate \$5.75M
 - Decrease of .8% from FY 2020 Projected

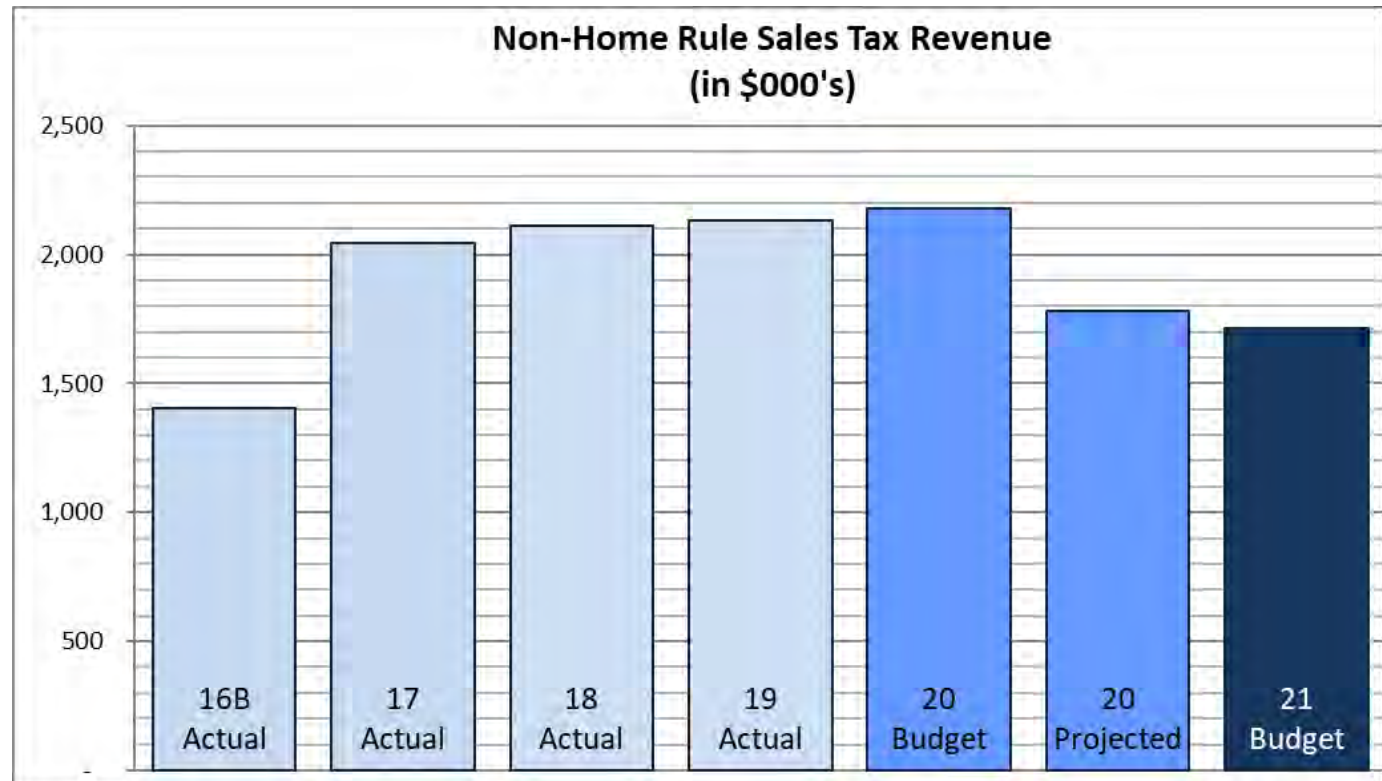
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Budget Summary

Non-Home Rule Sales Tax



- Different tax base than Municipal Sales Tax
- 1.5% Admin Fee from State of IL
- Current Year: Budget \$2.18M vs Projected \$1.78M
- **Budget for FY 2021**
 - Estimate: \$1.72M
 - Decrease of 3.6% from FY2020 Projected

Budget Summary – All Funds

Expenditures by Object Class

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Financial Overview



	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change (Bud to Bud)
Personnel					
Wages, Taxes, Other	\$ 17,335,251	\$17,966,812	\$17,241,364	\$17,770,451	-1.1%
Insurance	2,510,286	2,434,871	2,434,871	2,404,713	-1.2%
Pension Costs	4,613,566	4,954,564	4,925,140	5,130,205	3.5%
Sub-Total Personnel	\$ 24,459,103	\$25,356,247	\$24,601,375	\$25,305,369	-0.2%
Contractual Services	6,623,609	6,985,817	6,363,060	7,024,191	0.5%
Commodities	2,018,380	2,265,808	2,129,454	2,045,749	-9.7%
Other Operational	1,353,783	1,435,125	1,427,620	1,079,777	-24.8%
Total Operational	\$ 34,454,875	\$36,042,997	\$34,521,509	\$35,455,086	-1.6%
Capital outlay	5,780,281	9,935,738	8,274,244	8,385,378	-15.6%
Debt Service	3,774,621	3,808,772	3,808,492	3,407,116	-10.5%
Internal Service	2,550,456	1,647,816	1,906,890	2,002,228	21.5%
Other Uses	2,744,589	2,732,100	2,821,115	1,665,558	-39.0%
Total – All Funds	\$ 49,304,822	\$54,167,423	\$51,332,250	\$50,915,366	-6.0%

Budget Summary – All Funds

Other Uses: Transfers

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Financial Overview



SOURCE	DESTINATION	2019 ACTUAL	2020 BUDGET	2020 PROJECTED	2021 BUDGET
OPERATING TRANSFERS					
General Fund	Capital Project Fund	\$ 799,500	\$ 900,000	\$ 905,406	\$ -
General Fund	Special Events Fund	117,850	136,100	127,273	130,700
General Fund	Dispatch Services Fund	775,000	625,000	664,000	476,000
General Fund	Medical Insurance Fund	-	-	-	-
General Fund	Equipment Replacement	350,000	-	-	-
Hotel Tax Fund	Special Events Fund	89,580	86,000	48,252	73,858
Special Events Fund	General Fund	-	-	-	-
TIF #1 SR Fund	TIF #1 Debt Serv. Fund	795,000	785,000	785,000	785,000
Medical Insurance Fund	General Fund	-	-	70,000	-
Risk Management	Equipment Replacement	-	200,000	200,000	200,000
EQUITY TRANSFERS TO CLOSE FUNDS					
Park Improvement	Capital Improvements	-	-	21,184	-
TIF #1 Capital	TIF #1 Special Revenue	(182,341)	-	-	-
TOTAL TRANSFERS - ALL FUNDS		\$ 2,744,589	\$ 2,732,100	\$2,821,115	\$1,665,558

Budget Summary – All Funds

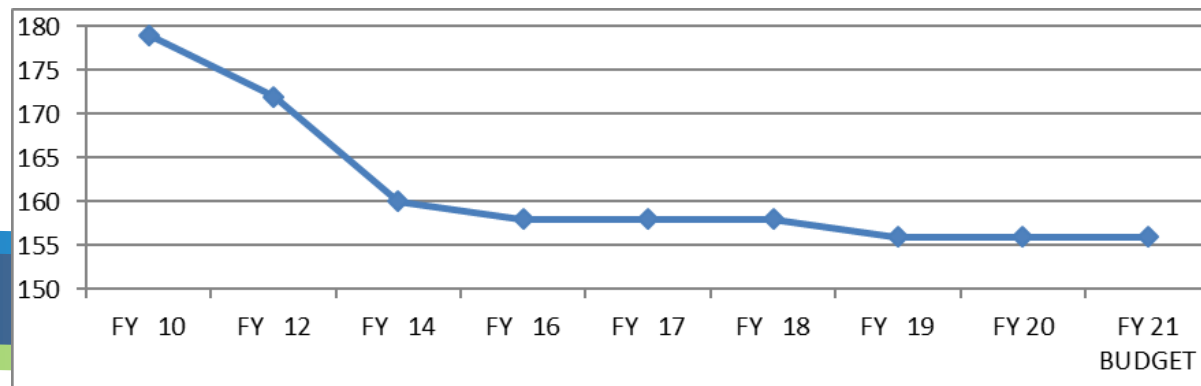
Full Time Authorized Positions

2021 ANNUAL BUDGET

Financial Overview



	FY 10	FY 12	FY 14	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21 BUDGET	Increase (Decrease)
Administration	4	5	5	4	4	4	4	4	4	0
Finance	5	5	5	5	6	6	6	6	6	0
Technology	2	2	1	1	1	1	1	1	1	0
Police	55	53	51	51	52	52	52	52	52	0
Fire	61	60	58	58	58	58	55	55	55	0
Community Development	9	8	7	7	5	5	5	5	4	-1
Public Works	38	36	31	30	29	29	30	30	31	1
Park & Recreation	5	3	2	2	3	3	3	3	3	0
Total Full-Time	179	172	160	158	158	158	156	156	156	0



2021

**ANNUAL
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**Financial
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General Fund

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Budget Summary – General Fund

The Big Picture

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change '20 Bud to '21 Bud
Revenues	30,001,114	29,163,922	28,056,396	27,721,082	-4.9%
Expenditures	27,317,770	27,493,938	26,422,146	27,105,536	-1.4%
Excess	2,683,344	1,669,984	1,634,250	615,546	
Other Sources	-	-	70,000	-	
Other Uses	2,042,350	1,661,100	1,696,679	606,700	
Excess	640,994	8,884	7,571	8,846	
Fund Balance					
Beginning of Year	10,734,129	11,375,123	11,375,123	11,382,694	
End of Year	11,375,123	11,384,007	11,382,694	11,391,540	0.1%

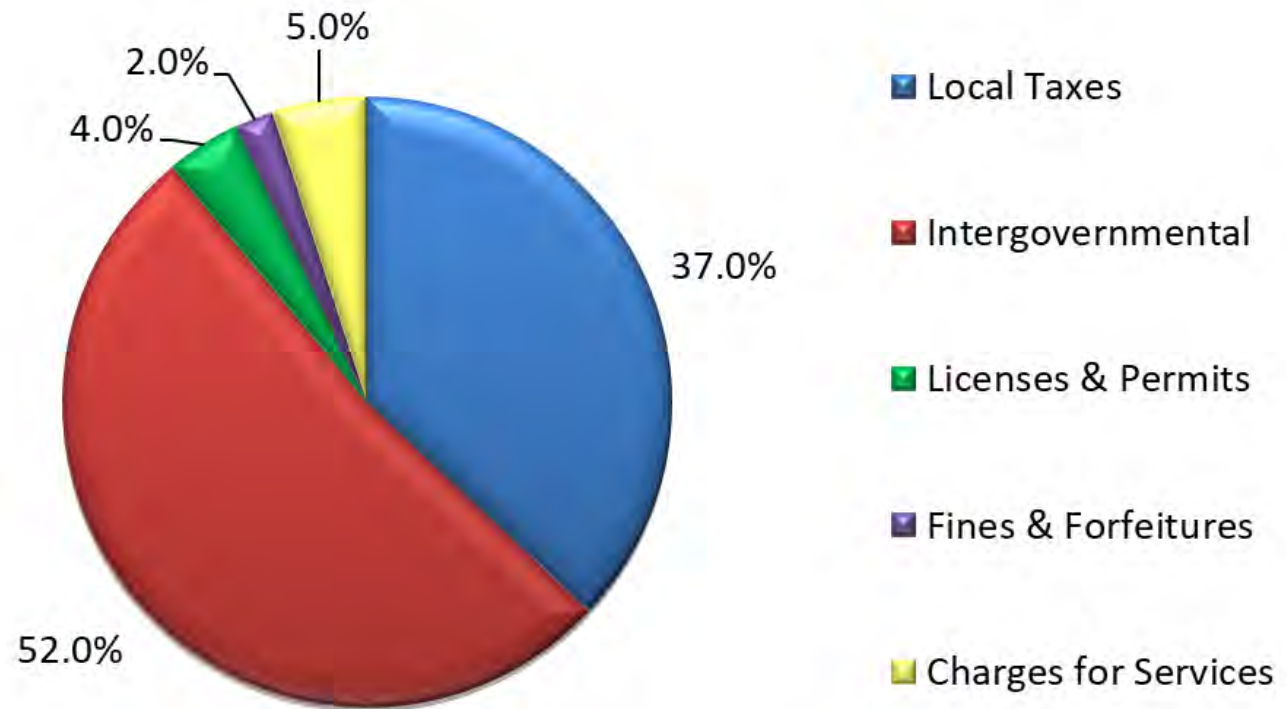
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Budget Summary – General Fund

Revenues



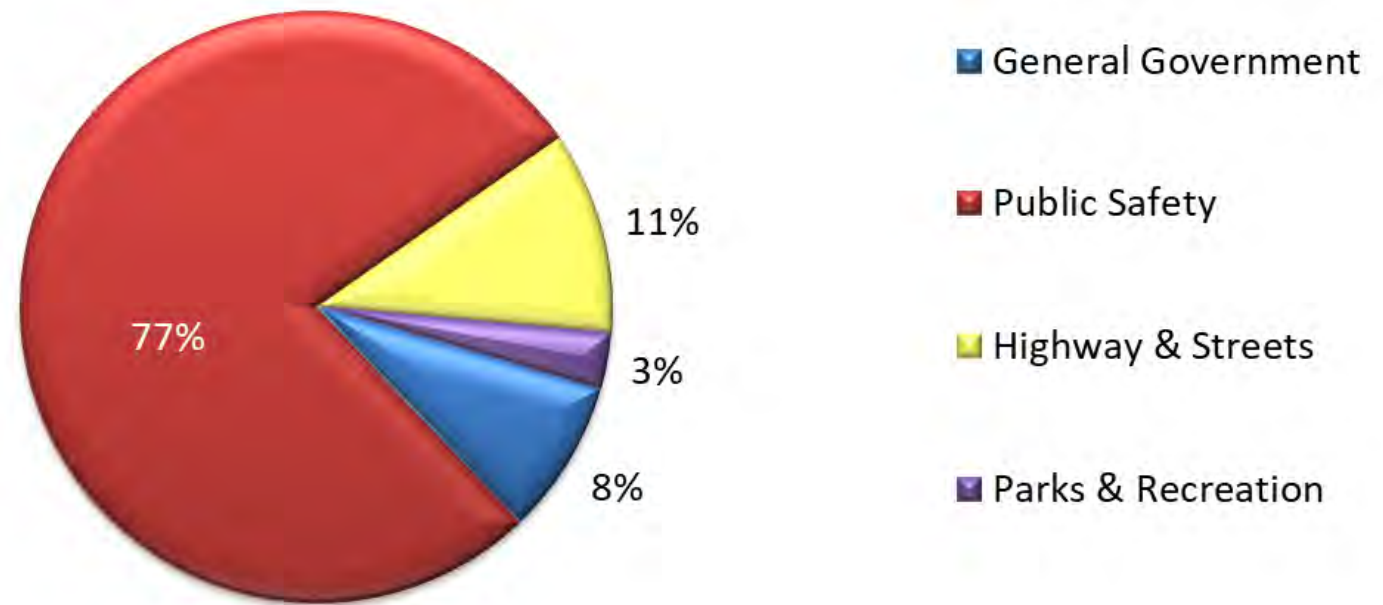
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Budget Summary – General Fund

Expenditures



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Budget Summary – General Fund

Expenditures by Function

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change '20 Bud to '21 Bud
General Government					
Administration	751,031	787,803	745,221	758,825	-3.7%
Economic Develop.	746,021	814,929	505,946	473,962	-41.8%
Finance	525,242	561,890	559,236	561,060	-0.1%
Technology	558,379	530,888	478,641	509,825	-4.0%
Total General Gov.	2,580,673	2,695,510	2,289,044	2,303,672	-14.5%
Public Safety					
Police	7,471,286	8,016,354	7,699,364	7,890,924	-1.6%
Fire	11,881,838	11,475,711	11,673,544	12,179,293	6.1%
Community Develop.	903,009	886,790	869,289	897,717	1.2%
Total Public Safety	20,256,133	20,378,855	20,242,197	20,967,934	2.9%
Highway & Streets	3,204,663	3,346,430	3,195,117	3,005,542	-10.2%
Parks & Recreation	1,276,301	1,073,143	695,788	828,388	-22.8%
Total Expenditures	\$ 27,317,770	\$ 27,493,938	\$ 26,422,146	\$ 27,105,536	-1.4%

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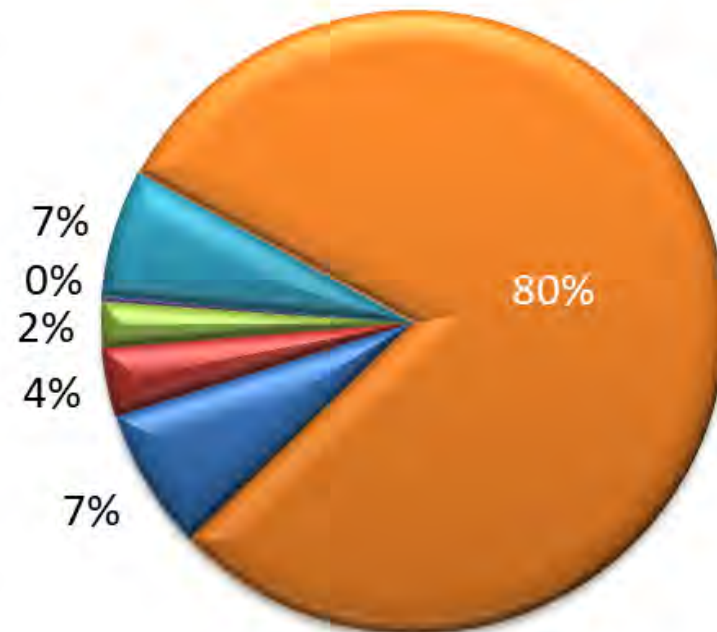
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Budget Summary – General Fund

Expenditures by Object Class

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



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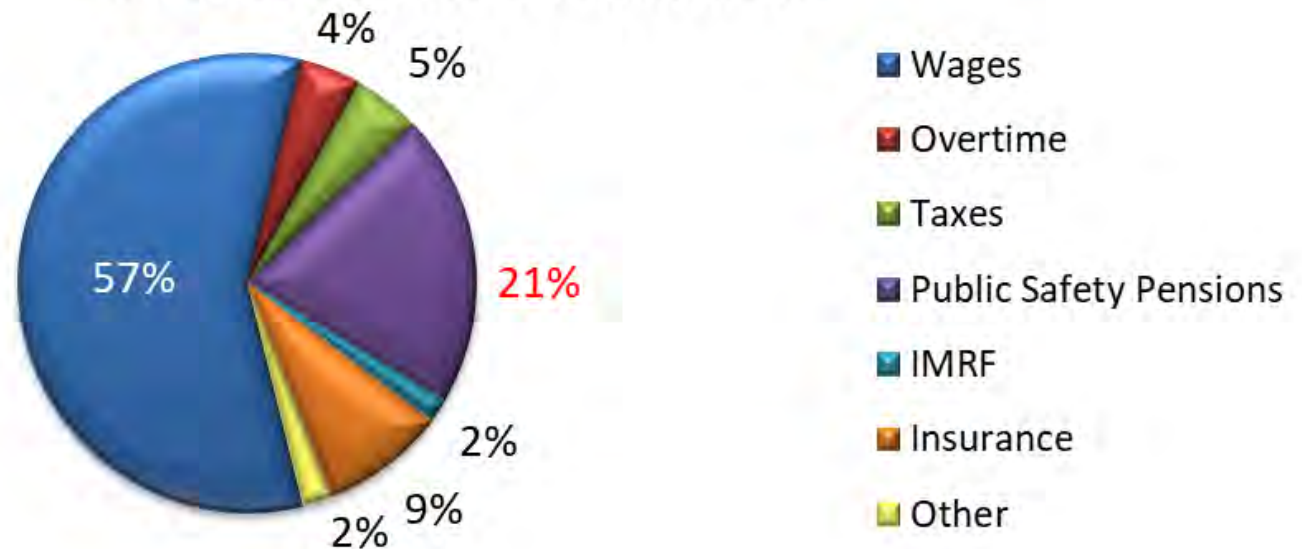
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Budget Summary – General Fund

Expenditures by Object Class

Personnel Cost Breakdown



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Budget Summary – General Fund

Expenditures by Object Class

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change '20 Bud to '21 Bud
Personnel Services	20,984,202	21,793,080	21,171,979	21,749,142	-0.2%
Contractual Services	2,038,374	2,148,548	1,969,044	2,000,177	-6.9%
Commodities	1,039,642	1,067,456	982,473	980,702	-8.1%
Other Operational	805,678	874,750	537,745	504,366	-42.3%
Total Ops & Maint.	24,867,896	25,883,834	24,661,241	25,234,387	-2.5%
Capital Outlay	366,618	137,288	125,075	86,078	-37.3%
Internal Service Funds	2,083,256	1,472,816	1,635,830	1,785,071	21.2%
Total Expenditures	\$ 27,317,770	\$ 27,493,938	\$ 26,422,146	\$ 27,105,536	-1.4%

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Special Revenue Funds

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Budget Summary

Motor Fuel Tax Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	698,325	510,469	712,389	641,683	25.7%
Expenditures					
Contractual Services	73,030	73,300	77,900	77,950	6.3%
Commodities	269,319	356,362	373,352	273,317	-23.3%
Capital Outlay	175,251	77,000	76,900	77,000	0.0%
Total Expenditures	517,600	506,662	528,152	428,267	-15.5%
Excess (Deficiency)	180,725	3,807	184,237	213,416	
Fund Balance					
Beginning of Year	2,109,372	2,290,097	2,290,097	2,474,334	
End of Year	2,290,097	2,293,904	2,474,334	2,687,750	17.2%

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Budget Summary

Hotel Tax Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	112,165	110,468	42,268	28,180	-74.5%
Expenditures	17,059	17,950	17,263	17,950	0.0%
Other Uses - Transfers	89,580	86,000	48,252	73,858	-14.1%
Excess (Deficiency)	5,526	6,518	(23,247)	(63,628)	
Fund Balance					
Beginning of Year	381,538	387,064	387,064	363,817	
End of Year	387,064	393,582	363,817	300,189	-23.7%

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Budget Summary

Special Events Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	159,803	157,645	8,740	91,350	-42.1%
Other Sources - Transfers	207,430	222,100	175,525	204,558	-7.9%
Expenditures					
Personnel Services	161,574	175,518	141,976	170,738	-2.7%
Contractual Services	115,682	110,950	32,570	65,900	-40.6%
Commodities	54,072	55,945	10,859	30,595	-45.3%
Other Operational Exp.	23,254	21,975	2,556	11,950	-45.6%
Total Expenditures	354,582	364,388	187,961	279,183	-23.4%
Other Uses - Transfers	-	-	-	-	
Excess (Deficiency)	12,651	15,357	(3,696)	16,725	
Fund Balance					
Beginning of Year	100,902	113,553	113,553	109,857	
End of Year	113,553	128,910	109,857	126,582	-1.8%

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Budget Summary

Dispatch Services Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	955,029	925,550	955,900	898,730	-2.9%
Other Sources - Transfers	775,000	625,000	664,000	476,000	-23.8%
Expenditures					
Personnel Services	1,374,560	1,502,818	1,415,019	1,470,537	-2.1%
Contractual Services	19,546	23,495	28,741	23,745	1.1%
Commodities	30,019	8,285	7,525	7,885	-4.8%
Other Operational Exp.	199	300	-	300	0.0%
Internal Service	200,000	-	-	-	N/A
Total Expenditures	1,624,324	1,534,898	1,451,285	1,502,467	-2.1%
Excess (Deficiency)	105,705	15,652	168,615	(127,737)	
Fund Balance					
Beginning of Year	(31,385)	74,320	74,320	242,935	
End of Year	74,320	89,972	242,935	115,198	28.0%

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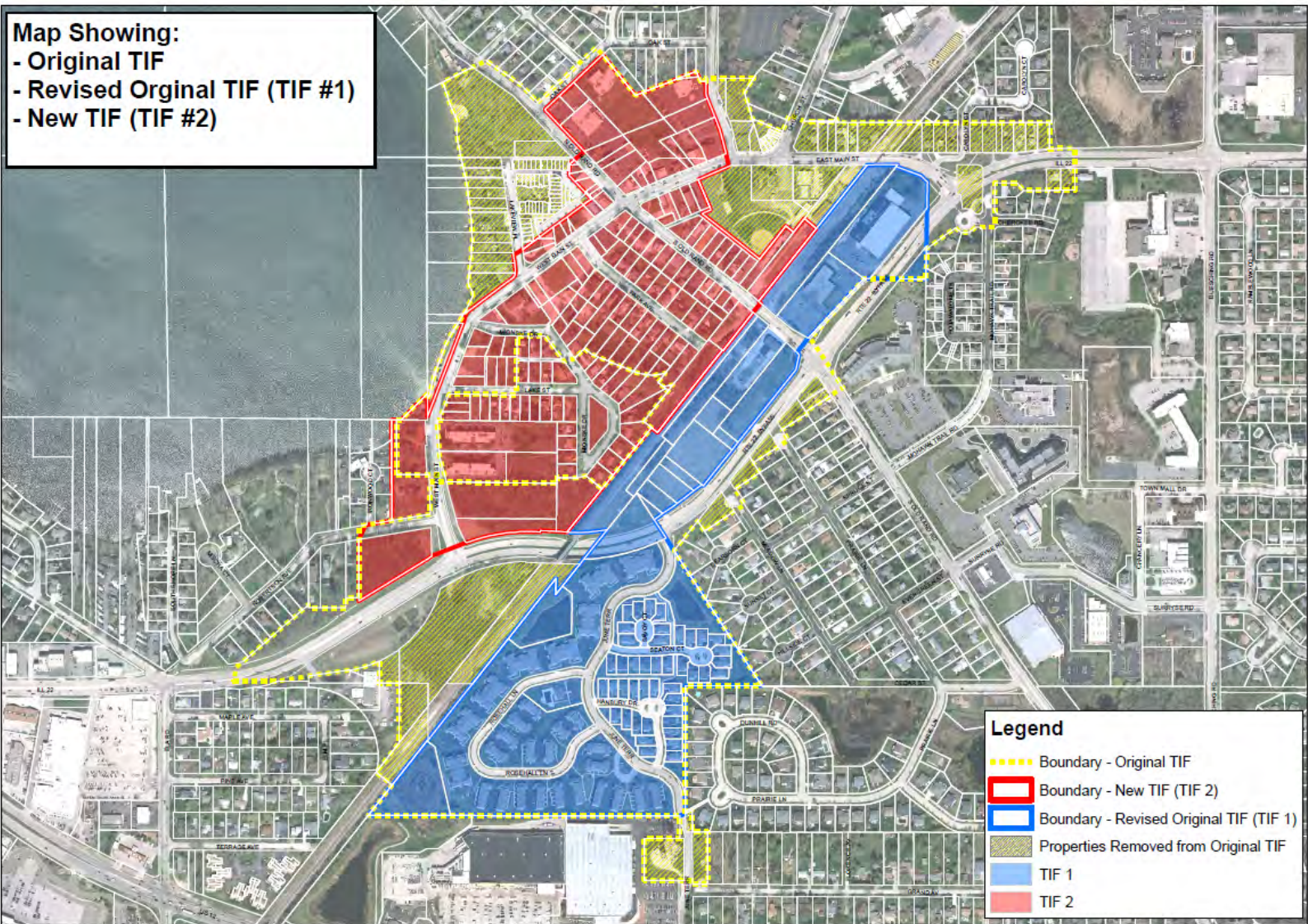
**Financial
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Tax Increment Financing (TIF) Funds

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Budget Summary

TIF #1 Funds - Combined

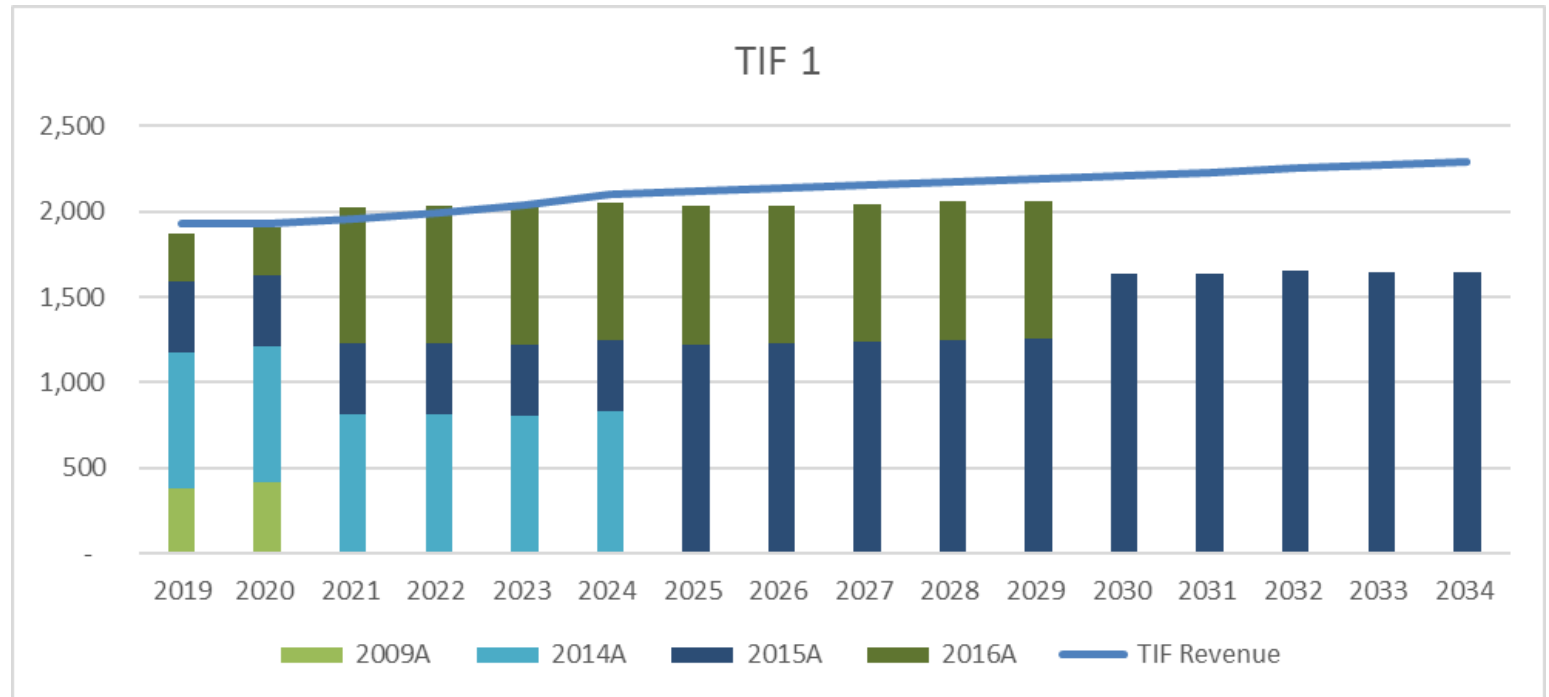
	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	1,319,682	1,307,000	1,391,000	1,401,950	7.3%
Other Sources	1,736,659	1,928,000	1,928,000	1,957,000	1.5%
Total Inflows	3,056,341	3,235,000	3,319,000	3,358,950	3.8%
Expenditures	2,398,229	2,441,554	2,468,444	2,587,322	6.0%
Other Uses	612,659	785,000	785,000	785,000	0.0%
Total Outflows	3,010,888	3,226,554	3,253,444	3,372,322	4.5%
Net Change in Fund Balance	45,453	8,446	65,556	(13,372)	
Fund Balance					
Beginning of Year	(785,065)	(931,953)	(739,612)	(674,056)	
End of Year	(739,612)	(923,507)	(674,056)	(687,428)	25.6%
CASH BALANCE YEAR END	\$ 560,120		\$ 625,676	\$ 612,304	

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TIF Debt



- TIF revenue is used to pay debt
- Retired bonds in 2020; 2024; 2029 & 2034

Budget Summary

TIF #2 - Downtown

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	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	328,368	183,500	221,011	247,220	35%
Expenditures					
Contractual Services	48,191	14,400	28,408	20,400	42%
Other Operational Exp.	2,595	2,700	333,098	2,700	0%
Capital Outlay	138,072	5,000	193,728	204,000	3980%
Total Expenditures	188,858	22,100	555,234	227,100	928%
Excess (Deficiency)	139,510	161,400	(334,223)	20,120	
Fund Balance					
Beginning of Year	3,365,880	3,505,391	3,505,390	3,171,167	
End of Year	3,505,390	3,666,791	3,171,167	3,191,287	13%

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Budget Summary

TIF #3 – Rand Road

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	10,936	10,100	26,000	26,000	N/A
Expenditures					
Contractual Services	-	1,400	400	1,400	N/A
Total Expenditures	-	1,400	400	1,400	N/A
Excess (Deficiency)	10,936	8,700	25,600	24,600	183%
Fund Balance					
Beginning of Year	(52,151)	(41,215)	(41,215)	(15,615)	
End of Year	(41,215)	(32,515)	(15,615)	8,985	128%

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Debt Service Fund

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Budget Summary

Village Debt Service

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	1,693,559	1,185,000	1,177,000	1,203,120	1.5%
Expenditures					
Debt Service	1,656,708	1,678,027	1,677,793	1,190,857	
Total Expenditures	1,656,708	1,678,027	1,677,793	1,190,857	-29.0%
Excess (Deficiency)	36,851	(493,027)	(500,793)	12,263	
Fund Balance					
Beginning of Year	1,371,417	1,408,268	1,408,268	907,475	
End of Year	1,408,268	915,241	907,475	919,738	0.5%

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Capital Project Funds

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Budget Summary

Capital Project Fund

Major Projects proposed for fiscal 2021:

- Tree Replacement - \$50k
- OSLAD - \$400k
- Sealcoating - \$35k
- Tennis Court Resurfacing - \$50k
- HVAC at Police Station - \$25k
- Streambank Stabilize – Stanton Road \$70k Engineering

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Budget Summary

Capital Project Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	101,093	32,000	98,860	274,616	758%
Other Sources	799,500	900,000	926,590	-	-100%
Expenditures					
Capital Outlay	746,309	1,193,850	450,518	642,250	-46%
Total Expenditures	746,309	1,193,850	450,518	642,250	-46%
Excess (Deficiency)	154,284	(261,850)	574,932	(367,634)	
Fund Balance					
Beginning of Year	2,869,851	3,024,135	3,024,135	3,599,067	
End of Year	3,024,135	2,762,285	3,599,067	3,231,433	17%
Reserved for Noise Mitigation	269,213		269,213	267,213	

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Budget Summary

Park Improvement Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	45,362	-	-	-	N/A
Expenditures					N/A
Capital Outlay	33,793	-	-	-	N/A
Total Expenditures	33,793	-	-	-	N/A
Other Uses - Transfers	-	-	21,184	-	
Excess (Deficiency)	11,569	-	(21,184)	-	
Fund Balance					
Beginning of Year	9,616	21,184	21,184	-	
End of Year	21,184	21,184	-	-	N/A

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Budget Summary

Non-Home Rule Sales Tax Fund

Major Project from current year (projected):

- Road resurfacing project: **\$1.8M**

Major Projects proposed for fiscal 2021:

- Road resurfacing project: **\$2.1M**
- Rapid Rectangular Flashing Beacon - \$30k

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Budget Summary

Non-Home Rule Sales Tax Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues					
Taxes	2,133,598	2,177,086	1,779,340	1,715,571	-21%
Investment Income	56,577	45,000	20,000	9,300	-79%
Total Revenues	2,190,175	2,222,086	1,799,340	1,724,871	-22%
Expenditures					
Commodities	38,279	87,000	73,750	72,000	-17%
Capital Outlay	1,815,331	2,130,000	2,052,500	2,152,500	1%
Total Expenditures	1,853,610	2,217,000	2,126,250	2,224,500	0%
Excess (Deficiency)	336,565	5,086	(326,910)	(499,629)	
Fund Balance					
Beginning of Year	2,521,865	2,858,431	2,858,430	2,531,520	
End of Year	2,858,430	2,863,517	2,531,520	2,031,891	-29%

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Water & Sewer Fund

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Budget Summary

Water & Sewer Fund

Major Projects proposed for fiscal 2021:

- SCADA System Phase II - \$190k
- Replace (4) add (2) production (finished) water meters \$62k
- Sanitary Sewer Lining: \$1.5M
- Replacement Dump truck \$110k
- Source Water (add treat vs alternative) Study \$120k
- Well 9 scheduled maintenance \$116k
- Pump Replacements @ Lift Stations: \$140k
- Depreciation of \$1.9M (non-cash)

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Budget Summary

Water & Sewer Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Licenses & Permits	2,250	-	-	-	N/A
Charges for Services	7,414,183	7,108,164	7,357,072	7,026,243	-1%
Investment Income	162,361	90,000	73,075	26,000	-71%
Other Revenues	24,449	5,000	13,941	-	N/A
Total Revenues	7,603,243	7,203,164	7,444,088	7,052,243	
Bond Issuance Premium	29,220	-	-	-	
Total Revenues & Other Sources	7,632,463	7,203,164	7,444,088	7,052,243	-2%

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Internal Service Funds

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Budget Summary

Medical Insurance Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues	2,956,720	2,841,854	2,871,807	2,978,503	5%
Other Sources	-	-	-	-	N/A
Expenditures					
Village Health Ins.	2,215,503	2,369,071	2,321,640	2,478,327	5%
Local 150 Health Ins.	484,200	435,708	451,684	478,932	10%
Miscellaneous	22,018	27,000	84,500	19,000	-30%
Total Expenditures	2,721,721	2,831,779	2,857,824	2,976,259	5%
Excess (Deficiency)	234,999	10,075	13,983	2,244	
Fund Balance					
Beginning of Year	1,387,982	1,622,984	1,622,981	1,636,964	
End of Year	1,622,981	1,633,059	1,636,964	1,639,208	0%

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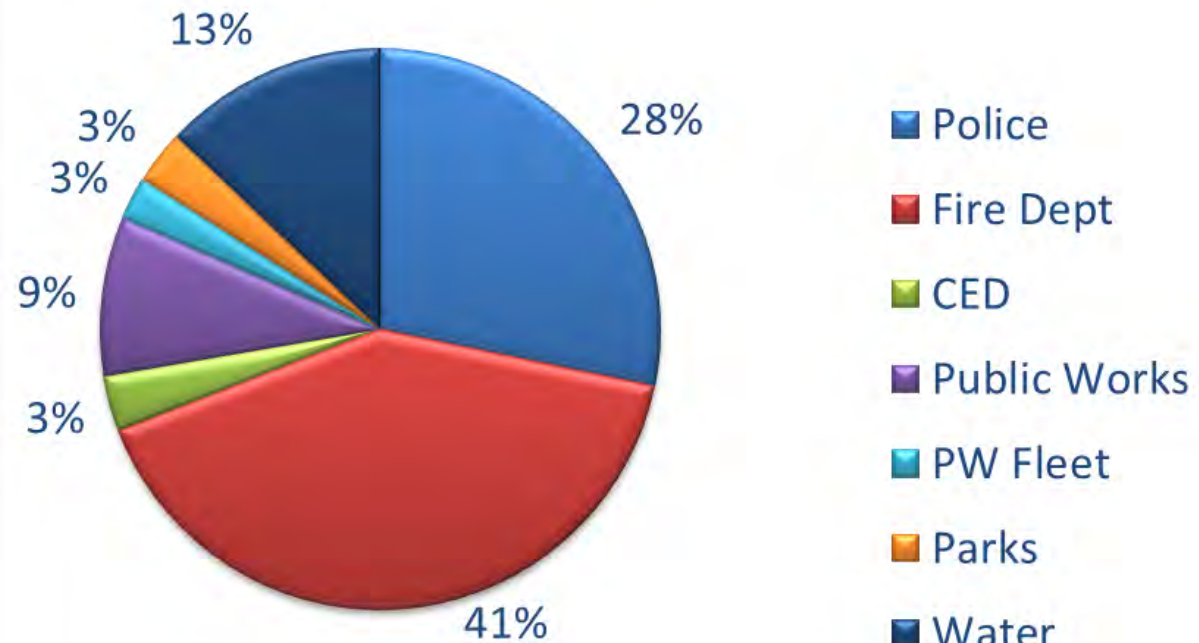
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Budget Summary

Risk Management Fund

Funding Allocation



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Budget Summary

Risk Management Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues					
Charges for Services	936,000	725,000	1,005,299	1,128,279	56%
Miscellaneous	148,819	48,000	136,570	41,400	-14%
Total Revenues	1,084,819	773,000	1,141,869	1,169,679	51%
Expenditures					
Personnel Services	185,619	154,752	200,224	181,300	17%
Contractual Services	879,071	795,000	805,074	946,979	19%
Commodities	2,972	-	34,773	-	
Other Operational Expense	-	-	2,450	-	
Internal Service Charge	-	-	-	-	N/A
Total Expenditures	1,067,662	949,752	1,042,521	1,128,279	19%
Other Uses - Transfers	-	200,000	200,000	200,000	
Excess (Deficiency)	17,157	(376,752)	(100,652)	(158,600)	
Fund Balance					
Beginning of Year	1,593,936	1,611,092	1,611,093	1,510,441	
End of Year	1,611,093	1,234,340	1,510,441	1,351,841	10%
Cash Balance, End of Year	1,119,086	-	1,018,434	859,834	

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Budget Summary

Equipment Replacement Fund

POLICE DEPARTMENT REQUESTS

VEHICLES	
EQUIPMENT	
Closed Circuit TV Phase I	\$ 83,000

TOTAL POLICE DEPT.	\$ 83,000
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FIRE DEPARTMENT REQUESTS

VEHICLES	
Engine 214 Asset #990214	\$ 637,200
EQUIPMENT	

TOTAL FIRE DEPT.	\$ 637,200
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PUBLIC WORKS REQUESTS

VEHICLES
EQUIPMENT

TOTAL PUBLIC WORKS	\$ -
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GENERAL GOVERNMENT REQUESTS

TECHNOLOGY	
Desktop Replacements (15)	\$ 15,000
Desktop Replacements (25)	\$ 9,000
Notebooks as Desktop Repl	\$ 5,250

TOTAL GENERAL GOV.	\$ 29,250
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Budget Summary

Equipment Replacement Fund

	2019 Actual	2020 Budget	2020 Projected	2021 Budget	% Change 20 Bud to 21 Bud
Revenues					
Charges for Services	1,471,940	780,300	767,645	749,450	-4%
Intergovernmental	-	313,000	313,000	-	N/A
Miscellaneous	35,721	20,000	16,600	7,600	-62%
Total Revenues	1,507,661	1,113,300	1,097,245	757,050	-32%
Other Sources	350,000	200,000	200,000	200,000	
Expenditures					
Capital Outlay	414,412	1,475,000	1,361,125	1,146,450	-22%
Total Expenditures	414,412	1,475,000	1,361,125	1,146,450	177%
Excess (Deficiency)	1,443,249	(161,700)	(63,880)	(189,400)	
Fund Balance					
Beginning of Year	4,086,693	5,529,942	5,529,942	5,466,062	
End of Year	5,529,942	5,368,242	5,466,062	5,276,662	-2%
Cash Balance, End of Year	2,459,723		2,792,843	3,000,443	