



FY 2023

Budget Workshop

Committee of the Whole

November 16, 2022

2023
ANNUAL
BUDGET

Financial Sustainability

Ongoing Strategic Plan Priority Goal:



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FY 2022 Budget Recap

Total Adopted FY 2022 Budget: \$59.92M

- Increase of \$7.1M from FY 2021 Covid budget
- Covid conditions assumed, constant adjustment
- Transition to inflationary, supply chain and labor pressures

August 2022 Budget Amendment #1:

- General Fund: \$31.414M amended GF budget
 - +\$1.05M revenues (sales & income taxes)
 - +\$754K expenditures (building security, productivity software, IT Tech, Comp Plan)
 - +\$275K transfer to capital fund
- TIF #2 Fund: \$15K pilot façade improvement prog.



FY 2022 Budget Recap

Total budget: \$58.2M estimated to \$64.1M

- General Fund: +\$2.4M change in revenues
 - Sales tax = +\$626K over budgeted
 - Use tax = -\$152K from reduced online shopping
 - Income tax = +\$564K over budgeted
 - Video gaming = +\$97K
 - Utility taxes = + \$56K mixed bag
(↑gas + electric, ↓ cable + telecom)
 - Ambulance fees = +\$525K
 - Investment income = +\$116K(!)
 - Other lines +/- smaller amounts



FY 2022 Budget Recap

- General Fund: +\$2.4M expenditures*
 - Open positions = ↓ wages, ↑ overtime = + \$24K
 - Inflationary increases (Fuel +\$95K) offset by operational savings across all departments
 - Increased building/permitting, parks & recreation expenditures correlated to increased revenues
- *Increased transfer to capital fund by \$1.8M (\$2.615M GF total transfer for use in FY 2023)
- GF unreserved balance (“rainy day”)
\$10.97M (35% expenditures)



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FY 2022 Budget Recap

By the Numbers – Year End Estimates

General Fund: \$9,155 surplus on \$33.1M budget

Other notable funds:

- Water/Sewer: \$1.5M deficit on \$9.545M budget
 - *Operating costs \$394K less than budgeted*
 - *Budgeted capital spending reduced by \$1.5M, Old Rand Road water/sewer project deferred to FY 2023*
- Motor Fuel Tax: +\$870K surplus
- Hotel Tax: \$14K surplus, revenues returning
- Capital Improvement Fund: +\$4.73M surplus
- Non-Home Rule (NHR): \$475K surplus



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FY 2023 Budget Overview

- Covers January – December 2023
- \$59.63 million total budget – all funds
- Proposed FY 2023 Budget includes **balanced General Fund \$33.52M (\$7,939 surplus)**
- Conservative sales and income tax revenue projections based on FY 2022 estimates
- Not reliant on specific 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 2023 Budget Overview

- Budget funds 163 full time positions
- 5 new positions in General Fund:
 - + 2 Firefighter/Paramedics (Fire Dept.)
 - + 1 Events Coordinator (Parks & Recreation)
 - + 2 Maintenance Worker I (Public Works)
- Sustain special events, support development of more park maintenance and programming
- Curtail some overtime in FD and PW
- 8+ retirements anticipated in FY 2023 provides budgetary “circuit breaker” if needed



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FY 2023 Budget Overview

- Proposed FY 2023 Water/Sewer Enterprise Fund budget: **-\$3.89M budgeted deficit**
- **\$12.05M budgeted expenses**
 - \$3.96M operations & maintenance
 - \$2.1M depreciation expenses
 - \$0.5M debt & internal service charges
 - \$5.49M in capital projects
 - \$2.5M in water main replacement
 - \$2.5M sanitary sewer lining program
 - Engineering for Lake Michigan option, operations evaluation, lead line mandate



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FY 2023 Budget Overview

- FY 2023 Water/Sewer Enterprise Fund:
-\$3.89M budgeted deficit
- \$8.16M in revenue:
 - Stable consumption, tighter system, efficient billing
 - Production vs. billing loss down to 7.8%
 - **Includes \$0.75/1Kgal water rate increase**
 - Rate last increased 1/1/2020 (\$0.25/1KGal)
 - Increase generates \$360K revenue
 - 5.2% increase in customer bills



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FY 2023 Budget Overview

Other notable funds:

- Motor Fuel Tax: \$823K in revenue, -\$3.0M deficit with intentional capital spending (OMG Rd)
- Non-Home Rule Sales Tax: \$2.6M in revenue, only \$388K in expenses
- Capital Project Fund: \$4.58M in projects
- TIF #2: \$6.4M in Main St./ORR infrastructure (advance from Capital (ARPA), NHR, Water Funds)
- Equipment Replacement Fund: \$1.37M vehicles
- Special Events: \$424K in budgeted expenses



FY 2023 Strategic Objectives

Goal #1 – Financial Sustainability

- Balancing services and infrastructure investments, maintaining healthy fund balances
- Update 5-year financial forecasts for all Village funds, considering inflationary, supply chain and labor market pressures
- Adjust to retail evolution/contraction's affect on future budgets
- Continue public safety pension funding, working toward 100% funding by 2040





FY 2023 Strategic Objectives

Goal #2 – Development

- Update Comprehensive Plan and implement recommendations for zoning/development codes
- Focus attraction efforts on industrial businesses that bring jobs and/or sales tax
- Implement pilot TIF façade improvement program
- Expand marketing/outreach efforts to stimulate new private investment and new families



FY 2023 Strategic Objectives

Goal #2 – Development

- Support completion of active developments:
 - Wildwood Estates
 - Canterbury Towns Townhomes
 - Sanctuary of Lake Zurich
- Complete infrastructure improvements to support adaptive Main Street projects
- Continue successful Block A reuse - until infrastructure improvements can be made

FY 2023 Strategic Objectives

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Goal #3 – Infrastructure

- Invest \$3.2M (MFT) to reconstruct Old Mill Grove Road & resurface adjacent OMG streets (east side)
- Continue MFT maintenance (ice control, crack sealing)
- Intentionally spending down most restrictive infrastructure fund
- Projected remaining fund balance \$1.64M



Project Reference:

**2023 ROAD RESURFACING
Old Mill Grove - East Side
Old Mill Grove Road**



FY 2023 Strategic Objectives

Goal #3 – Infrastructure

- Capital Fund 401:
 - Accelerate & complete EAB tree replacement program (\$100K) – approx. 400 trees
 - Hunter's Creek
 - Carolyn
 - Braemar
 - Millers Grove
 - Claire View Estates
 - Westberry
 - Chestnut Corners (spring/fall)
 - Sonoma
 - Countryside West
- Village-Wide Beautification Program (\$100K)



FY 2023 Strategic Objectives

Goal #3 – Infrastructure

- Capital Fund 401:
 - Buffalo Creek/Stanton Rd. streambank stabilization (\$800K)

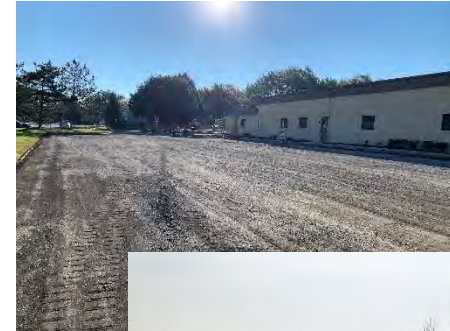




FY 2023 Strategic Objectives

Goal #3 – Infrastructure

- Capital Fund 401:
 - Parking lots resurfacing (\$647K)
 - Police Station
 - Alpine Path
 - Bird Observatory
 - Sandalwood Path
 - Bristol Trails basketball resurfacing (\$46K)
 - Jonquil playground replacement (\$92K)



FY 2023 Strategic Objectives

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Goal #3 – Infrastructure

- Capital Fund 401:
 - Roof Replacements (\$1.04M)
 - Buffalo Creek
 - Police Station
 - North Old Rand Road pedestrian/traffic safety enhancements (\$150K)
 - Pedestrian/Connectivity & ADA Transition Plan



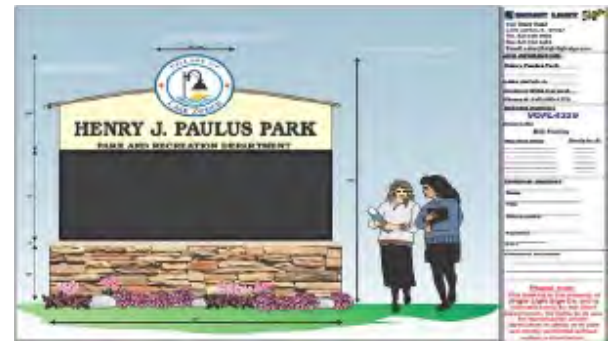
FY 2023 Strategic Objectives

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Goal #3 – Infrastructure

- Capital Fund 401:
 - Paulus Park Improvements (\$750K)
 - Stage band shell
 - Park digital marquee
 - Breezewald Park Restrooms/Shelter (\$150K)
 - Promenade Reconstruction (\$250K)
 - Staples Park improvements (\$27K)



FY 2023 Strategic Objectives

Goal #3 – Infrastructure (water & sewer)

- \$2.5M water main replacement
- Complete water operations study

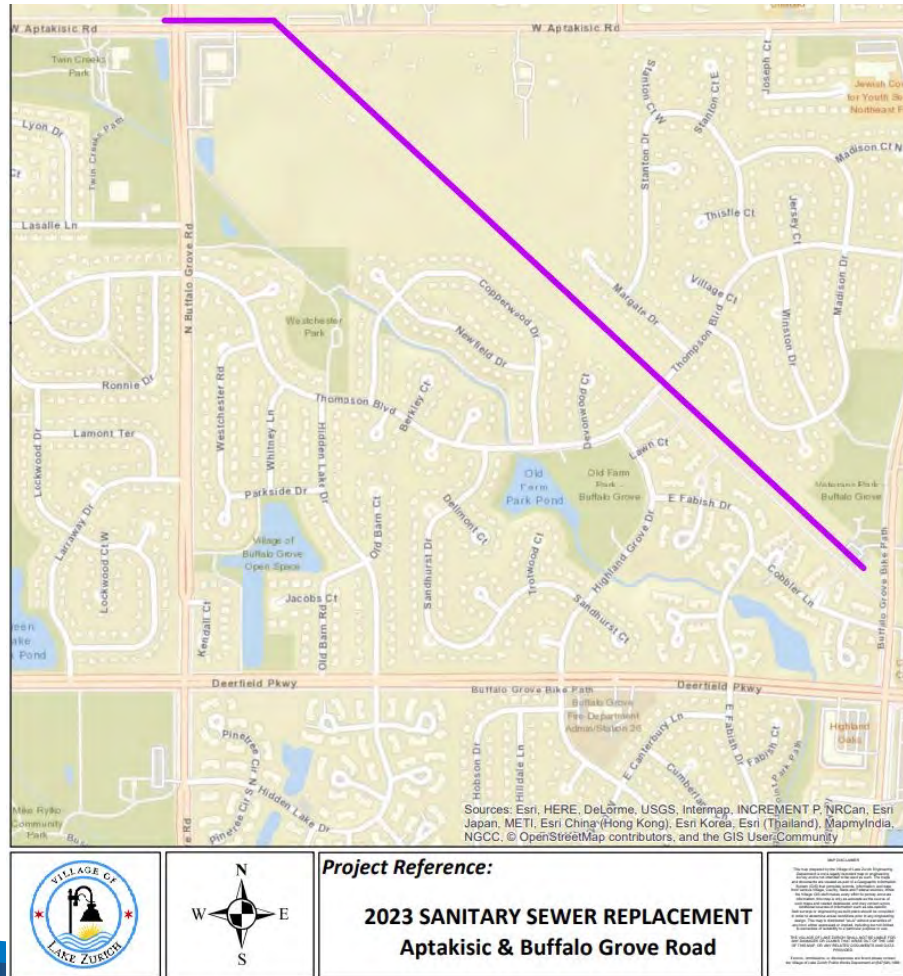


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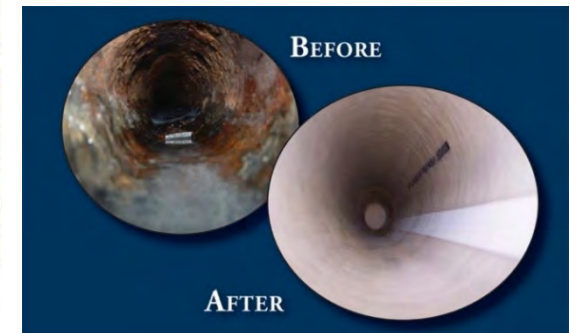


FY 2023 Strategic Objectives

Goal #3 – Infrastructure (water & sewer)



- \$2.5M sewer lining program
- Replacing 2 lift station controls (\$160K)
- SCADA controls - Phase 3 (\$100K)



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FY 2023 Strategic Objectives

Goal #3 – Infrastructure (TIF #2)



- Main St. Old Rand project (\$6.4M)
 - Water main
 - Sewer main
 - Road surface
 - Streetscaping
- Advanced from other funds, repaid by future TIF increment

FY 2023 Strategic Objectives

Goal #4 – Service Sustainability

- Maintain current service levels – cost, staffing
- Equipment replacements:
 - Equipment Replacement Fund:
 - FD: Brush truck - \$90K
 - FD: Equipment trailer - \$15K
 - PD: 2 Squad Utility - \$52K each
 - PW: Dump truck - \$275K
 - PW: Pickup truck w/service body - \$80K
 - PW: Pickup truck - \$42K
 - PW: Chipper - \$120K
 - Water/Sewer Fund: Pickup truck - \$42K



FY 2023 Strategic Objectives

Goal #4 – Service Sustainability

- Update SCADA systems between facilities
- Implement Vector Solutions (Fire Dept.)
- Implement Lake County Public Safety Records System
- Prepare for potential 911 dispatch consolidation
- Update Emergency Operations Plan
- Update Parks & Recreation Master Plan
- Expand public safety recruitment outreach
- Monitor and adjust retirement and succession plans for police, fire & public works departments





FY 2023 Strategic Objectives

Goal #5 – Civic Engagement

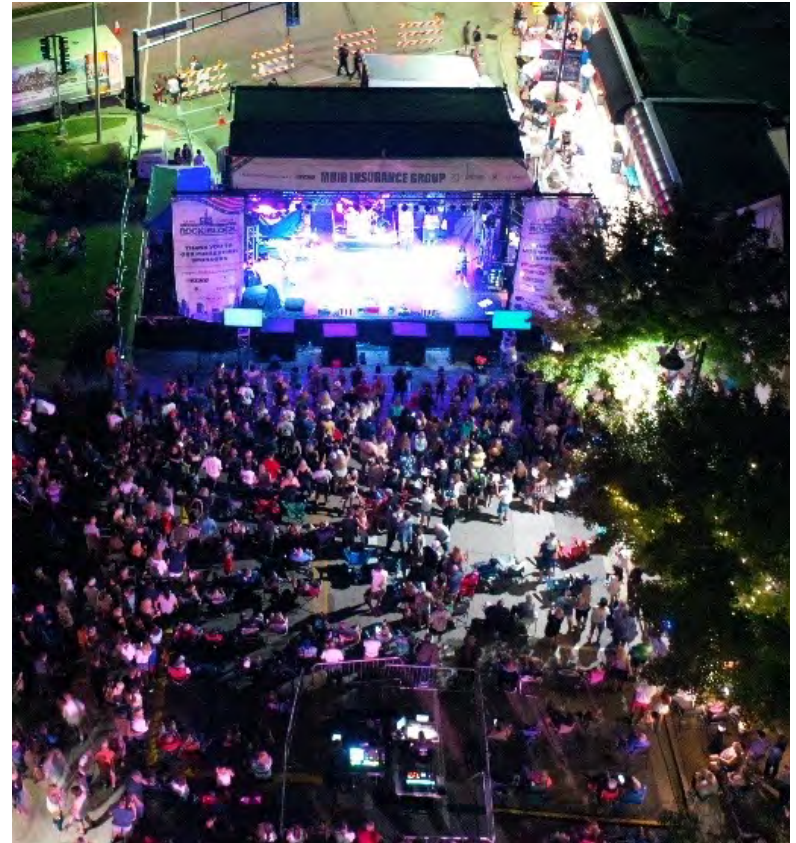
- Special Events Fund - \$424K budget includes:
 - Fourth of July
 - Farmers Market
 - Miracle on Main
 - Arbor Day
 - Fishing Derby
 - Rock the Block #10!
 - Movies in the Park
 - Grove Grove/Food Trucks @ Paulus Park
 - Tween Nitelite Egg Hunt
 - Kids' Egg Hunt

FY 2023 Strategic Objectives

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Goal #5 – Civic Engagement

- Plan for future Paulus Park stage events
- Sustain and boost recycling programs
- Explore new avenues for community outreach & engagement





Items for Additional Consideration

Ongoing Pension Obligations:

- Annual contributions approx. \$4.625M (+2.2% over FY 2022 contributions)
- Improved ROI vs Tier 2 enhancements
- Police 58% / Fire 75% funded
- 7+ sworn retirements anticipated in 2023
- Risk management efforts help reduce permanent disability claims
- Will continue to strive toward 100% funding required by 2040



Items for Additional Consideration

Big Village Topics Being Tackled:

- Lake Michigan water – ongoing evaluation
- Aging distribution/collection systems
- Investing in Main Street infrastructure
- Sustainable long-term funding for infrastructure replacement (OMG!)
- Service sustainability – evolving community expectations
- Generational staff turnover
(succession planning, pensions)



Items for Additional Consideration

State of Illinois Impacts:

- Impact of State Budget changes
- Uncertainty of future State budget years
- Need to constantly monitor for “solutions” that push State problems onto local governments
- SAFE-T Act and trailer bill
- TIF Act evisceration?

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Items for Additional Consideration

FY 2023 and beyond:

- Ongoing supply chain disruptions?
- Labor supply?
- Inflation and/or recession?
- Too much volatility to establish trends
- ***Future will require active, ongoing management from Village Leadership Team***



A curved brick wall with a stone plaque that reads "VILLAGE OF LAKE ZURICH". The wall is made of red bricks and has a light-colored stone coping. The plaque is made of light-colored stone with a black border. In the background, there is a white building with a balcony and some greenery.

VILLAGE OF LAKE ZURICH

FY 2023

Budget Workshop

Committee of the Whole

November 16, 2022



FY 2023

Budget Details

Finance Director Amy Sparkowski

2023

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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	\$ 12,998,355	\$ 33,533,792	\$ 33,525,853	\$ 7,939	\$ 13,006,294
Special Revenue	9,019,238	4,877,512	13,846,583	(8,969,071)	50,167
Debt Service	17,029	3,371,500	3,316,833	54,667	71,696
Capital Projects	16,064,979	3,771,579	4,968,500	(1,196,921)	14,868,058
Enterprise	46,944,541	8,159,608	12,045,063	(3,885,455)	43,059,086
Internal Service	11,549,636	5,923,334	6,275,380	(352,046)	11,197,590
Total – All Funds	\$ 96,593,778	\$ 59,637,325	\$ 73,978,212	\$(14,340,887)	\$ 82,252,891

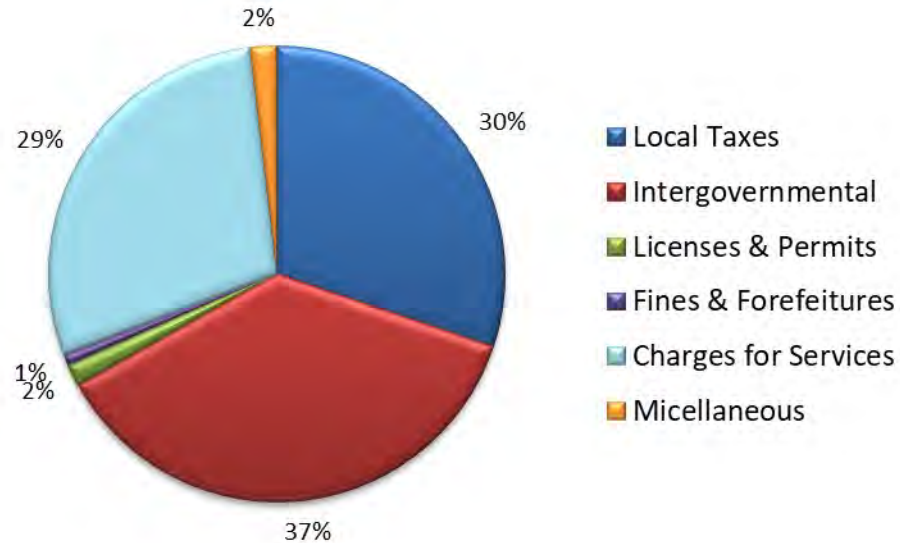


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Financial
Overview

Budget Summary – All Funds

Revenues & Other Sources



2023

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**Financial
Overview**

Budget Summary – All Funds

Revenues & Other Sources

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change (Bud to Bud)
Local Taxes	\$ 15,765,510	\$ 15,747,052	\$ 16,193,213	\$ 16,667,840	5.8%
Intergovernmental	19,917,331	21,601,333	23,372,302	20,306,064	-6.0%
Licenses & Permits	918,800	858,950	912,078	857,050	-0.2%
Fines & Forfeitures	397,506	464,500	430,351	430,300	-7.4%
Charges for Services	14,883,513	14,688,059	16,226,604	15,977,465	8.8%
Investment Income	(16,415)	54,830	533,058	429,000	682.4%
Miscellaneous	1,387,054	630,066	839,129	605,993	-3.8%
Total Revenues	53,253,299	54,044,790	58,506,735	55,273,712	2.3%
Other Sources	5,356,778	4,170,050	5,690,050	4,363,613	4.6%
Total – All Funds	\$ 58,610,077	\$ 58,214,840	\$ 64,196,785	\$ 59,637,325	2.4%



Budget Summary – All Funds

Property Taxes

Purpose	2021 Extension	Proposed 2022 Levy	\$ Increase / (Decrease)	% Change
General Fund				
Ambulance Services	\$ 1,008	\$ 1,000	\$ (8)	-0.8%
Corporate Purpose	-	-	-	N/A
Fire Protection	1,792,607	2,003,197	210,590	11.7%
Police Protection	1,792,597	2,003,194	210,597	11.7%
IMRF	69,200	72,037	2,837	4.1%
Special Recreation	180,001	180,000	(1)	0.0%
Total General Fund	3,835,413	4,259,428	424,015	11.1%
Pension Funds				
Police Pension	2,067,701	2,142,608	74,907	3.6%
Fire Pension	2,485,817	2,512,418	26,601	1.1%
Total Pension Funds	4,553,518	4,655,026	101,508	2.2%
Debt Service	1,218,885	1,279,523	60,638	5.0%
Total Levy Request	\$ 9,607,816	\$ 10,193,977	\$ 586,161	6.1%

*2022 Levy is payable by taxpayers in 2023 and was approved by VB Nov. 2022

2023

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Financial Overview



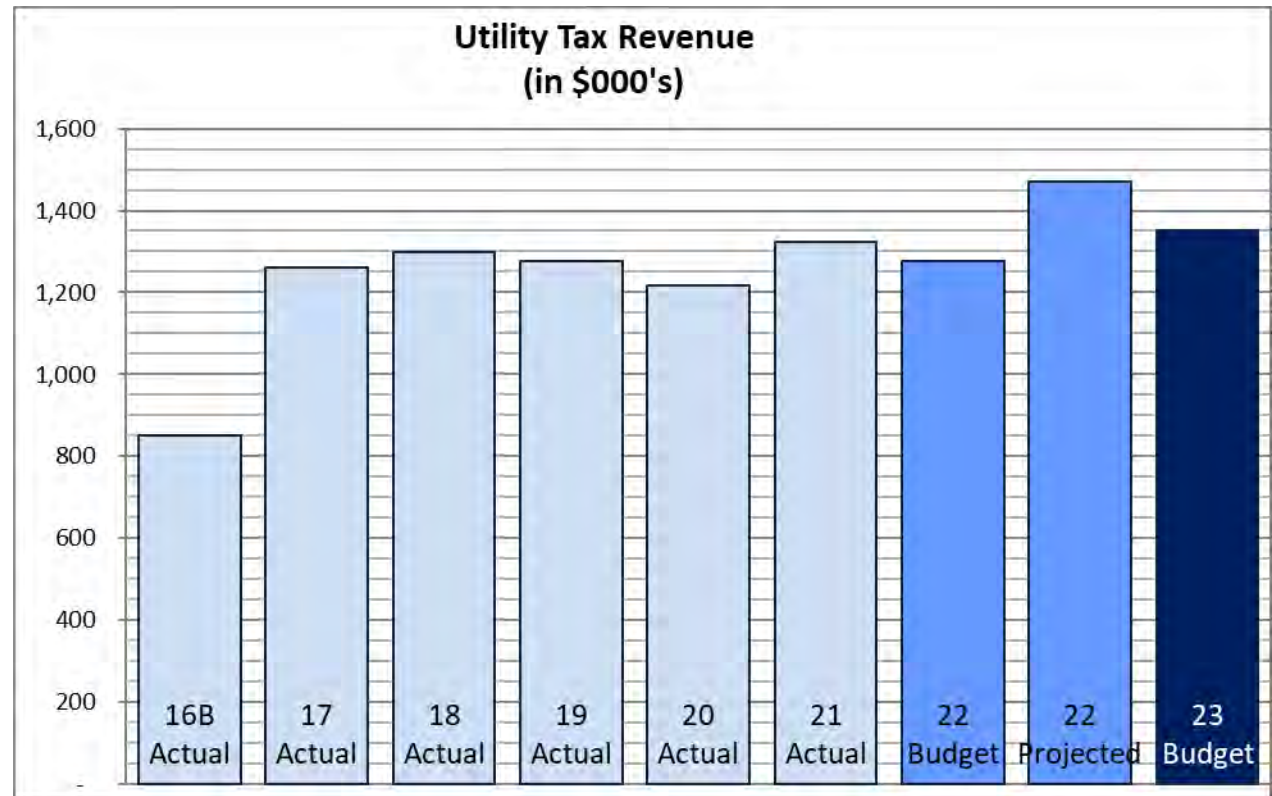
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BUDGET

Financial
Overview



Budget Summary

Utility Tax

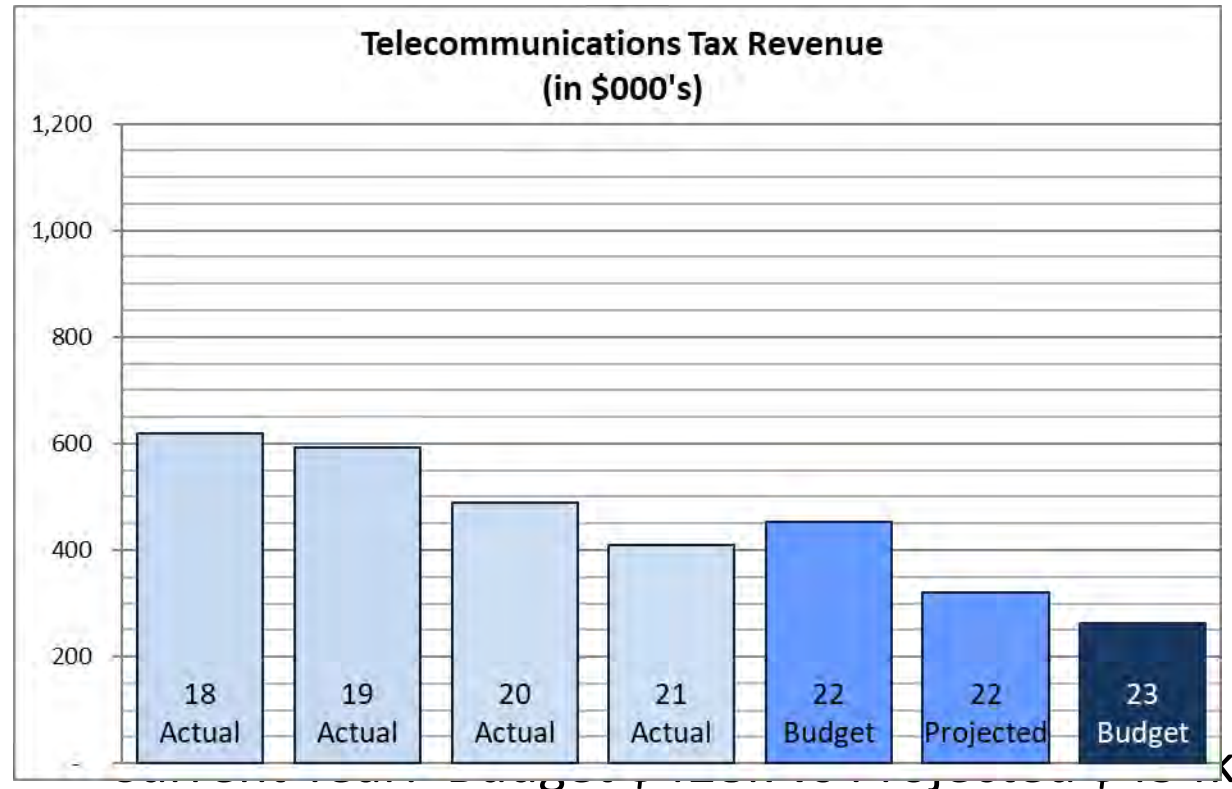


- Current Year: Budget \$1.28M vs Projected \$1.47M
- **Budget for FY 2023: Estimate \$1.35M**



Budget Summary

Telecommunications Tax



- **Budget for FY 2023**
 - Estimate \$263k
 - FY 2022 projected \$320k

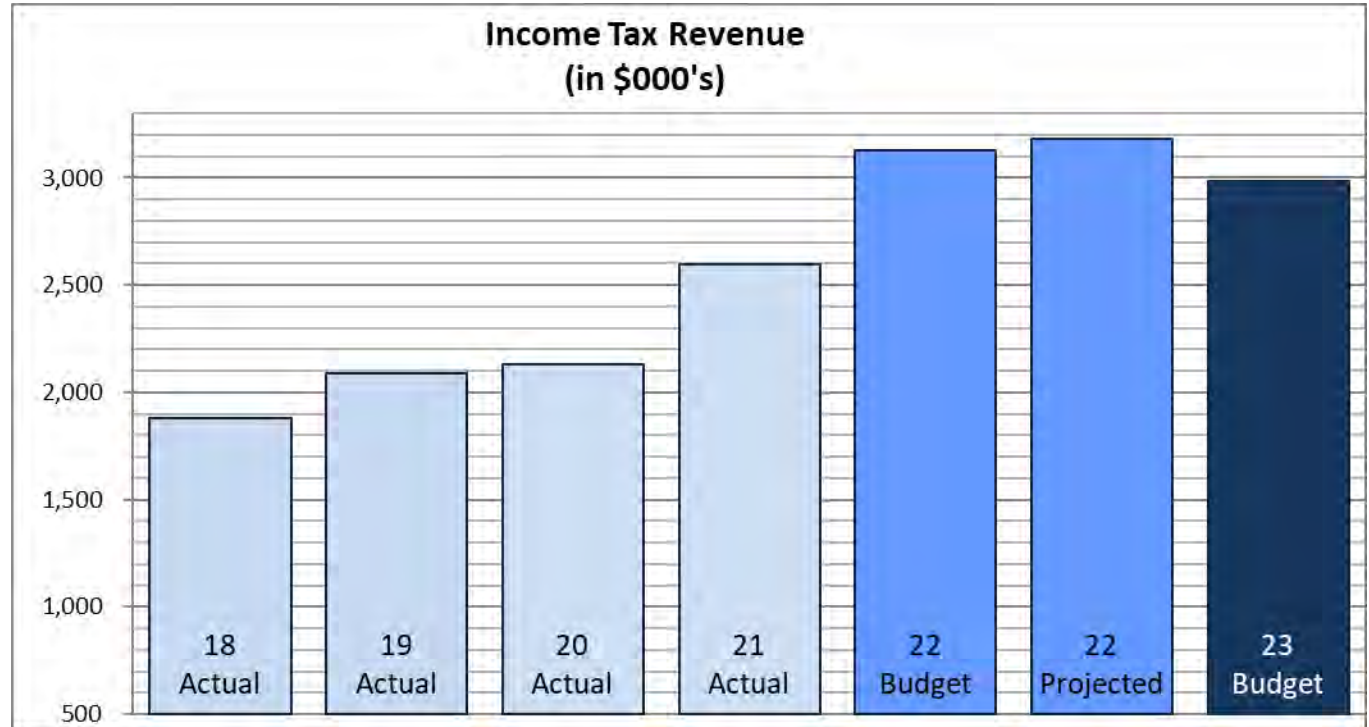
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BUDGET

Financial
Overview



Budget Summary

Income Tax



- Current Year: Budget \$3.13M & Projected \$3.18M
- **Budget for FY 2023**
 - Estimate \$2.98M
 - Decrease of 6.2% from FY 2022 Projected

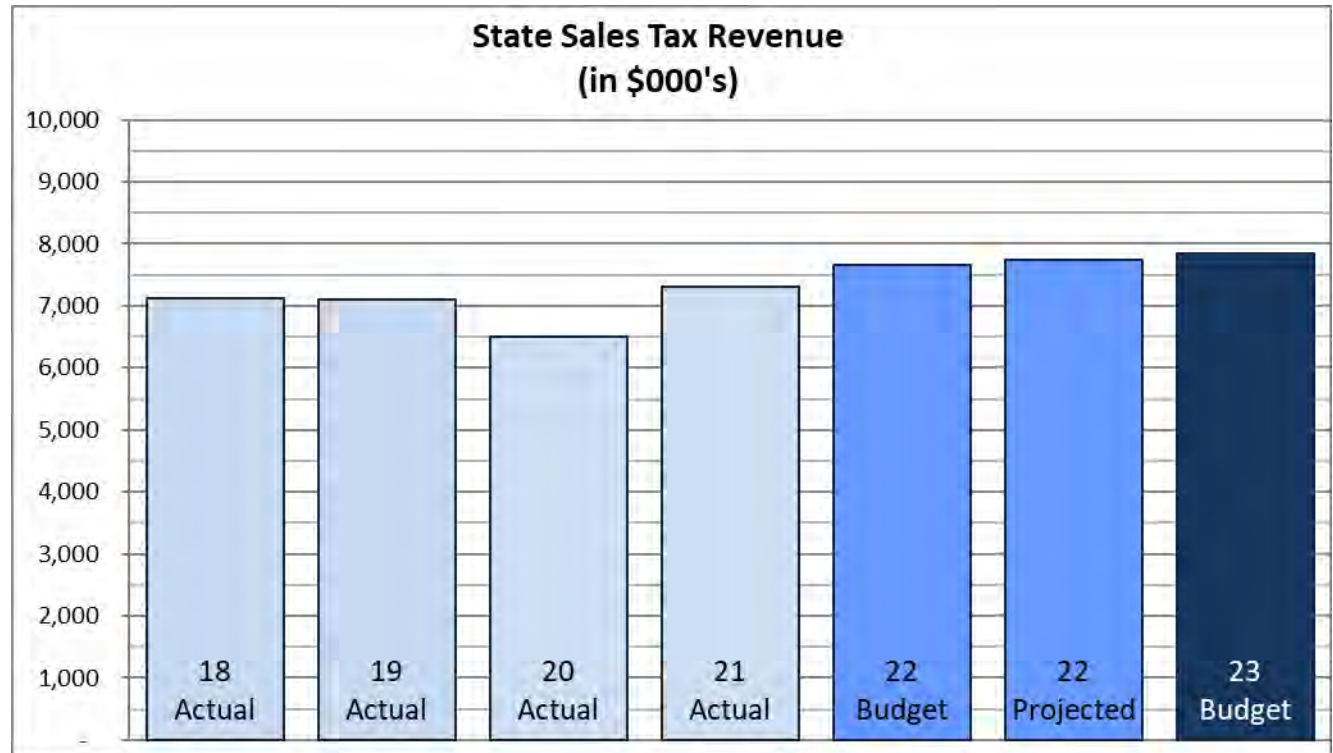
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BUDGET

Financial
Overview



Budget Summary

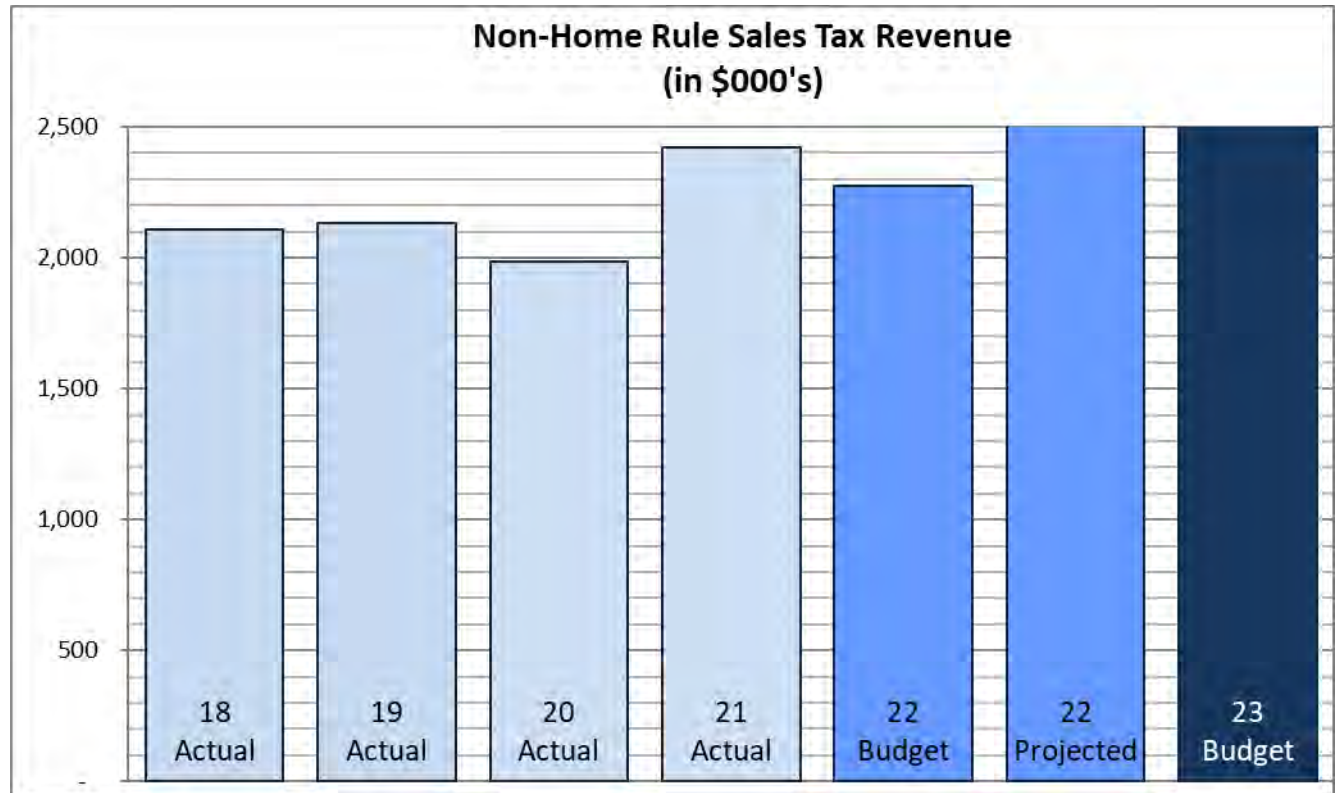
Sales Tax



- Current Year: Budget \$7.65M & Projected \$7.73M
- **Budget for FY 2023**
 - Estimate \$7.85M
 - Increase of 1.5% from FY 2022 Projected

Budget Summary

Non-Home Rule Sales Tax



- 1.5% Admin Fee from State of IL
- Current Year: Budget \$2.28M vs Projected \$2.60M
- **Budget for FY 2023**
 - Estimate: \$2.64M
 - Increase of 1.5% from FY2022 Projected



2023

**ANNUAL
BUDGET**

**Financial
Overview**

Budget Summary – All Funds

Expenditures by Object Class

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change (Bud to Bud)
Personnel					
Wages, Taxes, Other	\$ 17,102,954	\$19,002,496	\$18,816,859	\$20,747,658	9.2%
Insurance	2,404,854	2,623,352	2,623,352	2,953,966	12.6%
Pension Costs	5,110,426	5,063,568	5,048,816	5,066,791	0.1%
Sub-Total Personnel	\$ 24,618,234	\$26,689,416	\$26,489,027	\$28,768,415	7.8%
Contractual Services	6,404,239	8,238,031	7,608,025	8,689,281	5.5%
Commodities	2,006,810	2,364,985	2,386,260	2,722,997	15.1%
Other Operational	1,251,591	1,150,479	1,329,108	1,165,414	1.3%
Total Operational	\$ 34,280,874	\$38,442,911	\$37,812,420	\$41,346,107	7.6%
Capital outlay	5,290,096	13,824,325	11,352,680	23,757,294	71.9%
Debt Service	2,230,504	2,211,483	2,210,463	2,194,683	-0.8%
Internal Service	2,002,229	2,641,496	2,641,496	2,316,515	-12.3%
Other Uses	5,327,558	4,170,050	5,690,050	4,363,613	4.6%
Total – All Funds	\$ 49,131,261	\$61,290,265	\$59,707,109	\$73,978,212	20.7%



2023

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**Financial
Overview**



Budget Summary – All Funds

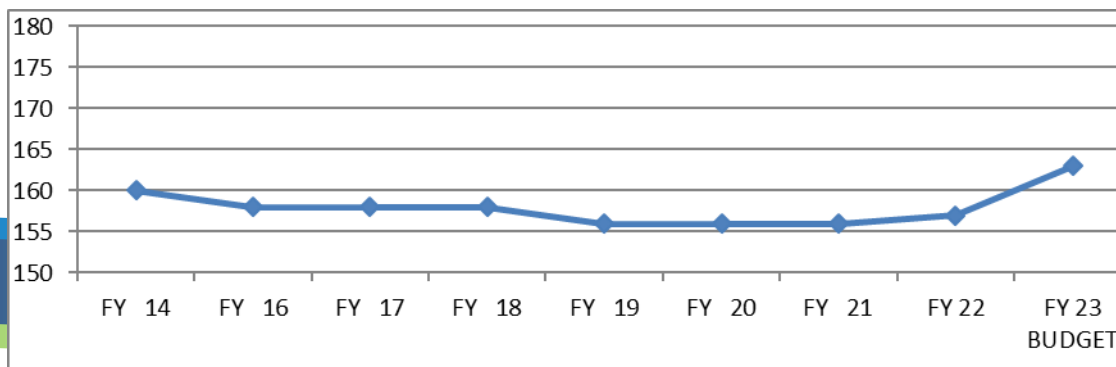
Other Uses: Transfers

SOURCE	DESTINATION	2021 ACTUAL	2022 BUDGET	2022 PROJECTED	2023 BUDGET
OPERATING TRANSFERS					
General Fund	Capital Project Fund	\$ 2,090,000	\$ 1,095,000	\$2,615,000	\$1,015,000
General Fund	Special Events Fund	130,700	140,950	140,950	240,413
General Fund	Dispatch Services Fund	476,000	576,000	576,000	675,000
General Fund	Medical Insurance Fund	-	-	-	-
General Fund	Equipment Replacement	400,000	50,000	50,000	50,000
Hotel Tax Fund	Special Events Fund	73,858	85,100	85,100	97,200
Special Events Fund	General Fund	-	-	-	-
TIF #1 SR Fund	TIF #1 Debt Serv. Fund	785,000	835,000	835,000	845,000
Medical Insurance Fund	General Fund	-	-	-	-
Risk Management	Equipment Replacement	200,000	200,000	200,000	200,000
EQUITY TRANSFERS TO CLOSE FUNDS					
Park Improvement	Capital Improvements	-	-	-	-
TIF #1 Capital	TIF #1 Special Revenue	-	-	-	-
TOTAL TRANSFERS - ALL FUNDS		\$ 4,155,558	\$ 2,982,050	\$4,502,050	\$3,122,613

Budget Summary – All Funds

Full Time Authorized Positions

	FY 14	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23 BUDGET	Increase (Decrease)
Administration	5	4	4	4	4	4	4	5	5	0
Finance	5	5	6	6	6	6	6	6	6	0
Technology	1	1	1	1	1	1	1	0	1	1
Police	51	51	52	52	52	52	52	52	52	0
Fire	58	58	58	58	55	55	55	55	57	2
Community Development	7	7	5	5	5	5	5	5	5	0
Public Works	31	30	29	29	30	30	30	31	33	2
Park & Recreation	2	2	3	3	3	3	3	3	4	1
Total Full-Time	160	158	158	158	156	156	156	157	163	6



2023 ANNUAL BUDGET Financial Overview



2023

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**Financial
Overview**

General Fund



Budget Summary – General Fund

The Big Picture

2023

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Financial Overview

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change '22 Bud to '23 Bud
Revenues	31,336,973	31,719,881	33,091,628	33,533,792	5.7%
Expenditures	27,330,810	29,765,328	29,700,523	31,545,440	6.0%
Excess	4,006,163	1,954,553	3,391,105	1,988,352	
Other Sources	-	-	-	-	
Other Uses	3,096,700	1,861,950	3,381,950	1,980,413	
Excess	909,463	92,603	9,155	7,939	
Fund Balance					
Beginning of Year	12,079,737	12,093,598	12,989,200	12,998,355	
End of Year	12,989,200	12,186,201	12,998,355	13,006,294	6.7%



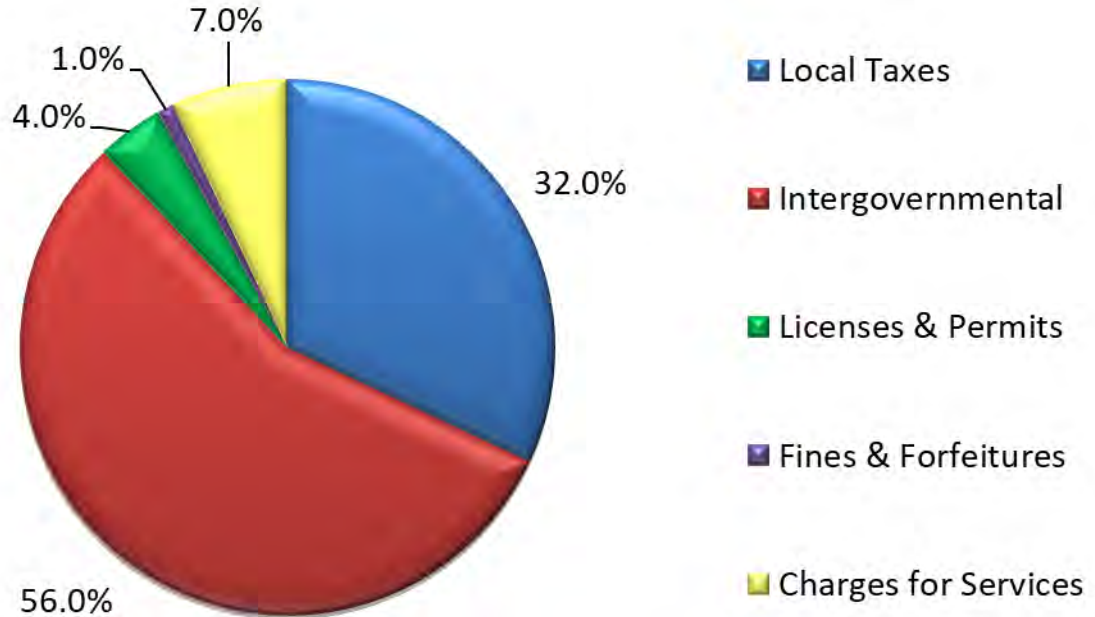
Budget Summary – General Fund

Revenues

2023

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Financial Overview



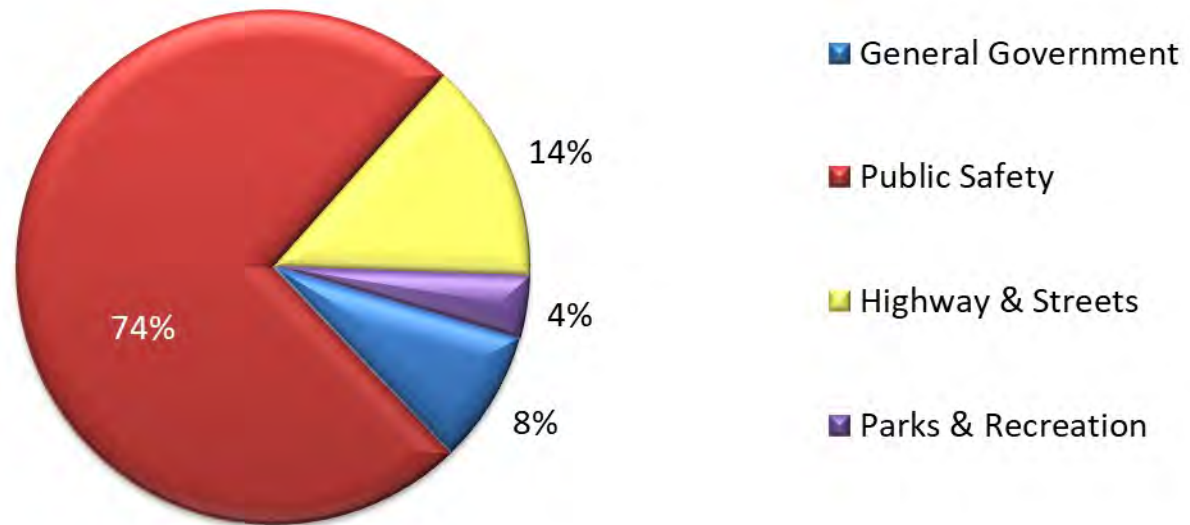
Budget Summary – General Fund

Expenditures

2023

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Financial Overview



Budget Summary – General Fund

Expenditures by Function

2023

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Financial
Overview

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change '22 Bud to '23 Bud
General Government					
Administration	764,440	1,014,289	999,893	1,066,599	5.2%
Economic Develop.	454,622	515,540	517,542	528,072	2.4%
Finance	517,660	572,617	500,130	572,259	-0.1%
Technology	514,824	439,623	395,701	480,914	9.4%
Total General Gov.	2,251,546	2,542,069	2,413,266	2,647,844	4.2%
Public Safety					
Police	7,976,405	8,586,820	8,646,035	8,978,592	4.6%
Fire	12,158,386	12,503,594	12,671,648	13,232,400	5.8%
Community Develop.	1,026,190	1,070,607	1,002,602	1,057,254	-1.2%
Total Public Safety	21,160,981	22,161,021	22,320,285	23,268,246	5.0%
Highway & Streets	3,031,715	3,839,132	3,775,147	4,399,699	14.6%
Parks & Recreation	886,568	1,223,106	1,191,825	1,229,651	0.5%
Total Expenditures	\$ 27,330,810	\$ 29,765,328	\$ 29,700,523	\$ 31,545,440	6.0%



Budget Summary – General Fund

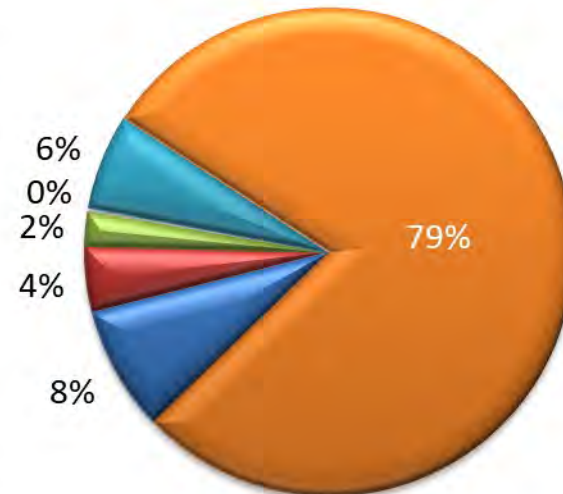
Expenditures by Object Class

2023

ANNUAL BUDGET

Financial Overview

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



Budget Summary – General Fund

Expenditures by Object Class

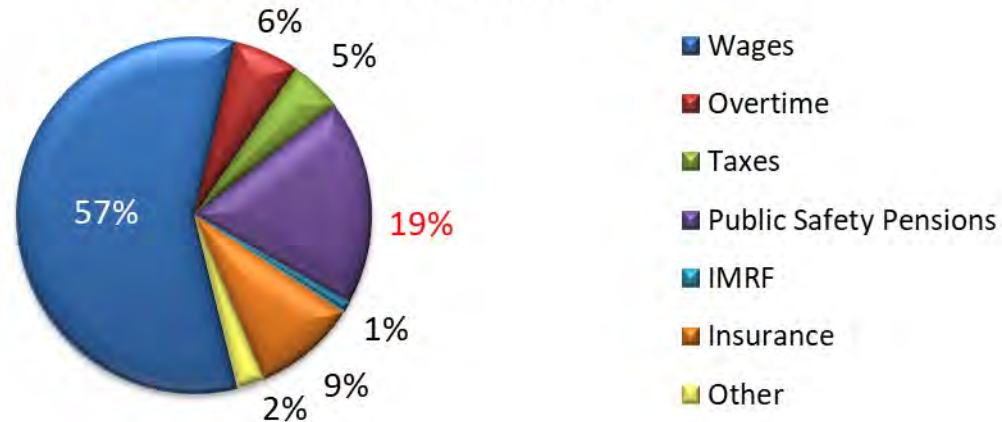
2023

ANNUAL
BUDGET

Financial
Overview



Personnel Cost Breakdown



Budget Summary – General Fund

Expenditures by Object Class

2023

ANNUAL
BUDGET

Financial
Overview

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change '22 Bud to '23 Bud
Personnel Services	21,648,747	22,913,353	22,836,863	24,912,082	8.7%
Contractual Services	2,100,568	2,394,176	2,263,555	2,621,421	9.5%
Commodities	1,025,437	1,284,955	1,289,155	1,378,867	7.3%
Other Operational	683,957	556,229	713,685	556,385	0.0%
Total Ops & Maint.	25,458,709	27,148,713	27,103,258	29,468,755	8.5%
Capital Outlay	87,029	344,986	325,636	82,603	-76.1%
Internal Service Funds	1,785,072	2,271,629	2,271,629	1,994,082	-12.2%
Total Expenditures	\$ 27,330,810	\$ 29,765,328	\$ 29,700,523	\$ 31,545,440	6.0%



2023

**ANNUAL
BUDGET**

**Financial
Overview**

Special Revenue Funds



2023

**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

Motor Fuel Tax Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	1,228,315	1,210,753	1,290,565	823,004	-32.0%
Expenditures					
Contractual Services	77,716	82,181	72,000	73,753	-10.3%
Commodities	274,067	288,350	271,000	369,700	28.2%
Capital Outlay	66,579	77,000	77,000	3,387,000	4298.7%
Total Expenditures	418,362	447,531	420,000	3,830,453	755.9%
Excess (Deficiency)	809,953	763,222	870,565	(3,007,449)	
Fund Balance					
Beginning of Year	2,969,347	3,773,757	3,779,300	4,649,865	
End of Year	3,779,300	4,536,979	4,649,865	1,642,416	-63.8%

2023
ANNUAL
BUDGET

Financial
Overview



Budget Summary

Hotel Tax Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	96,434	86,130	116,200	119,230	38.4%
Expenditures	16,842	18,853	16,886	18,998	0.8%
Other Uses - Transfers	73,858	85,100	85,100	97,200	14.2%
Excess (Deficiency)	5,734	(17,823)	14,214	3,032	
Fund Balance					
Beginning of Year	369,241	364,677	374,975	389,189	
End of Year	374,975	346,854	389,189	392,221	13.1%

2023

**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

Special Events Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	100,501	89,950	105,696	90,300	0.4%
Other Sources - Transfers	204,558	226,050	226,050	337,613	49.4%
Expenditures					
Personnel Services	171,981	188,222	180,605	288,448	53.2%
Contractual Services	49,093	84,225	76,830	92,220	9.5%
Commodities	31,248	29,470	29,992	29,770	1.0%
Other Operational Exp.	12,711	11,350	17,338	13,325	17.4%
Total Expenditures	265,033	313,267	304,765	423,763	35.3%
Other Uses - Transfers	-	-	-	-	
Excess (Deficiency)	40,026	2,733	26,981	4,150	
Fund Balance					
Beginning of Year	111,149	151,175	151,175	178,156	
End of Year	151,175	153,908	178,156	182,306	18.5%

2023

**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

Dispatch Services Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	935,266	937,590	933,300	973,965	3.9%
Other Sources - Transfers	476,000	576,000	576,000	675,000	17.2%
Expenditures					
Personnel Services	1,448,397	1,579,516	1,516,159	1,572,950	-0.4%
Contractual Services	64,190	78,985	76,787	31,885	-59.6%
Commodities	6,134	9,360	8,550	8,960	-4.3%
Other Operational Exp.	298	600	300	600	0.0%
Internal Service	-	-	-	-	N/A
Total Expenditures	1,519,019	1,668,461	1,601,796	1,614,395	-3.2%
Excess (Deficiency)	(107,753)	(154,871)	(92,496)	34,570	
Fund Balance					
Beginning of Year	265,274	188,674	157,521	65,025	
End of Year	157,521	33,803	65,025	99,595	194.6%

2023

**ANNUAL
BUDGET**

**Financial
Overview**

Tax Increment Financing (TIF) Funds



2023

**ANNUAL
BUDGET**

**Financial
Overview**

Budget Summary

TIF #1 Funds - Combined

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	1,394,322	1,395,700	1,412,400	1,423,000	2.0%
Other Sources	1,957,000	2,023,000	2,023,000	2,086,000	3.1%
Total Inflows	3,351,322	3,418,700	3,435,400	3,509,000	2.6%
Expenditures	2,584,380	2,597,241	2,598,657	2,613,472	0.6%
Other Uses	785,000	835,000	835,000	845,000	1.2%
Total Outflows	3,369,380	3,432,241	3,433,657	3,458,472	0.8%
Net Change in Fund Balance	(18,058)	(13,541)	1,743	50,528	
Fund Balance					
Beginning of Year	(785,065)	(931,953)	(803,123)	(801,380)	
End of Year	(803,123)	(945,494)	(801,380)	(750,852)	20.6%
CASH BALANCE YEAR END	\$ 576,813		\$ 578,556	\$ 629,084	

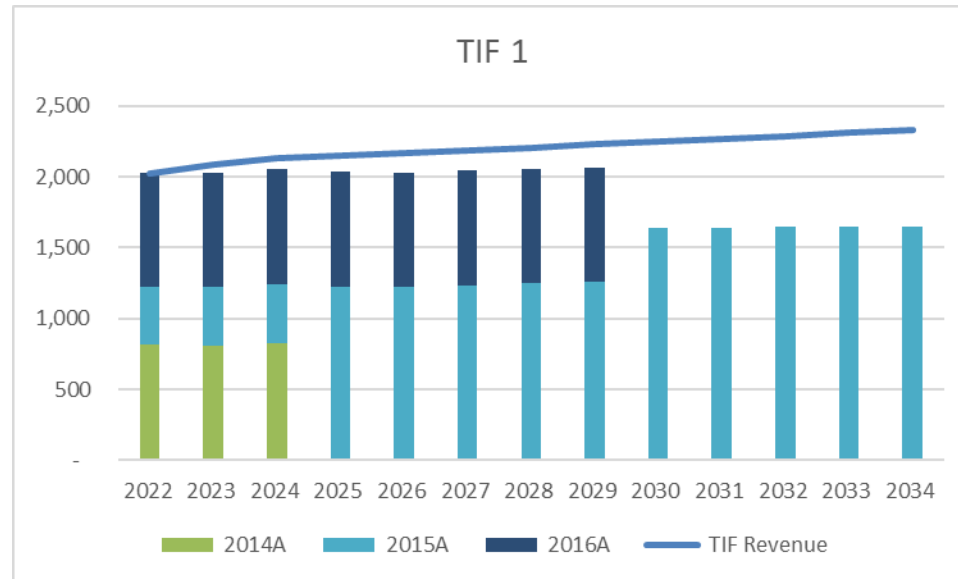


2023
ANNUAL
BUDGET

Financial
Overview



TIF Debt



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

2023

**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

TIF #2 - Downtown

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	321,151	328,650	347,700	362,900	10%
Expenditures					
Contractual Services	5,240	20,400	51,400	30,440	49%
Other Operational Exp.	2,087	17,000	17,073	2,000	-88%
Capital Outlay	102,548	1,694,000	92,000	6,419,000	279%
Total Expenditures	109,875	1,731,400	160,473	6,451,440	273%
Excess (Deficiency)	211,276	(1,402,750)	187,227	(6,088,540)	
Fund Balance					
Beginning of Year	3,169,661	3,261,686	3,380,937	3,568,164	
End of Year	3,380,937	1,858,936	3,568,164	(2,520,376)	236%

2023

**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

TIF #3 – Rand Road

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	56,961	56,080	75,000	78,000	39%
Expenditures					
Contractual Services	526	800	800	1,840	130%
Total Expenditures	526	800	800	1,840	130%
Excess (Deficiency)	56,435	55,280	74,200	76,160	38%
Fund Balance					
Beginning of Year	(15,213)	39,801	41,222	115,422	
End of Year	41,222	95,081	115,422	191,582	101%

2023

**ANNUAL
BUDGET**

**Financial
Overview**



Debt Service Fund

2023

**ANNUAL
BUDGET**

**Financial
Overview**

Budget Summary

Village Debt Service

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	1,211,680	1,215,700	1,225,000	1,280,000	5.3%
Expenditures					
Debt Service	1,190,557	1,206,810	1,206,810	1,266,855	
Total Expenditures	1,190,557	1,206,810	1,206,810	1,266,855	5.0%
Excess (Deficiency)	21,123	8,890	18,190	13,145	
Fund Balance					
Beginning of Year	900,638	910,757	921,761	939,951	
End of Year	921,761	919,647	939,951	953,096	3.6%



2023

**ANNUAL
BUDGET**

**Financial
Overview**



Capital Project Funds

2023
**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

Capital Project Fund

Major Projects proposed for fiscal 2023:

- Roof for Police Station and Buffalo Creek - \$1.04M
- Streambank Stabilization - \$800k
- Paulus Park Bandshell - \$750k
- Parking Lot Paving - \$657k
- Promenade Reconstruct - \$250k
- North Old Rand Pedestrian Enhancements - \$150k
- Breezewald Bathroom/Pavilion - \$150k
- HVAC Public Works and PD - \$130k
- Tree Replacement - \$100k

2023

**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

Capital Project Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	1,017,208	1,630,577	3,516,934	98,498	-94%
Other Sources	2,090,000	1,095,000	2,615,000	1,015,000	-7%
Expenditures					
Capital Outlay	482,789	1,817,524	1,398,122	4,580,500	152%
Total Expenditures	482,789	1,817,524	1,398,122	4,580,500	152%
Excess (Deficiency)	2,624,419	908,053	4,733,812	(3,467,002)	
Fund Balance					
Beginning of Year	4,658,017	8,326,766	7,282,436	12,016,248	
End of Year	7,282,436	9,234,819	12,016,248	8,549,246	-7%
Reserved for Noise Mitigation	239,530		239,530	239,530	

2023
**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

Non-Home Rule Sales Tax Fund

Major Project from current year (projected):

- Road resurfacing project: **\$1.9M**
- Sidewalk and Asphalt Patch Contract: **\$200k**

Major Projects proposed for fiscal 2023:

- Sidewalk Contract: **\$175k**
- Asphalt Patch Contract: **\$100k**

2023

**ANNUAL
BUDGET**

**Financial
Overview**

Budget Summary

Non-Home Rule Sales Tax Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues					
Taxes	2,421,875	2,277,000	2,599,094	2,638,081	16%
Intergovernmental	198,312	-	-	-	N/A
Investment Income	2,522	2,500	40,000	20,000	700%
Total Revenues	2,622,709	2,279,500	2,639,094	2,658,081	17%
Expenditures					
Commodities	37,679	72,000	63,250	78,000	8%
Capital Outlay	1,935,747	2,200,000	2,100,000	310,000	-86%
Total Expenditures	1,973,426	2,272,000	2,163,250	388,000	-83%
Excess (Deficiency)	649,283	7,500	475,844	2,270,081	
Fund Balance					
Beginning of Year	2,923,604	2,968,558	3,572,887	4,048,731	
End of Year	3,572,887	2,976,058	4,048,731	6,318,812	112%



2023

**ANNUAL
BUDGET**

**Financial
Overview**



Water & Sewer Fund

2023

**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

Water & Sewer Fund

Major Projects proposed for fiscal 2023:

- Sanitary Sewer Lining: \$2.5M
- Water Main Replacement \$2.5M
- Engineering Lake Michigan Supply/Design \$290k
- Depreciation of \$2.1M (non-cash)

2023
ANNUAL
BUDGET

Financial
Overview



Budget Summary

Water & Sewer Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	\$ 7,876,902	\$ 7,391,625	\$ 8,037,179	\$ 8,159,608	10%
Expenses	5,051,196	10,407,804	9,545,430	12,045,063	16%
Excess (Deficiency)	2,825,706	(3,016,179)	(1,508,251)	(3,885,455)	
Fund Balance					
Beginning of Year	45,627,086	45,903,399	48,452,792	46,944,541	
End of Year	48,452,792	42,887,220	46,944,541	43,059,086	0%
Estimate Cash Balance, End of Year	\$10,750,161		\$ 10,294,386	\$ 7,591,095	

2023

**ANNUAL
BUDGET**

**Financial
Overview**



Internal Service Funds

2023
ANNUAL
BUDGET

Financial
Overview



Budget Summary

Medical Insurance Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues	2,946,964	3,147,258	3,064,543	3,443,819	9%
Other Sources	-	-	-	-	N/A
Expenditures					
Village Health Ins.	2,333,598	2,518,582	2,510,982	2,787,317	11%
Local 150 Health Ins.	468,876	552,026	520,640	600,048	9%
Miscellaneous	11,433	20,000	17,500	15,500	-23%
Total Expenditures	2,813,907	3,090,608	3,049,122	3,402,865	10%
Excess (Deficiency)	133,057	56,650	15,421	40,954	
Fund Balance					
Beginning of Year	1,737,249	1,747,222	1,870,306	1,885,727	
End of Year	1,870,306	1,803,872	1,885,727	1,926,681	7%

2023
ANNUAL
BUDGET

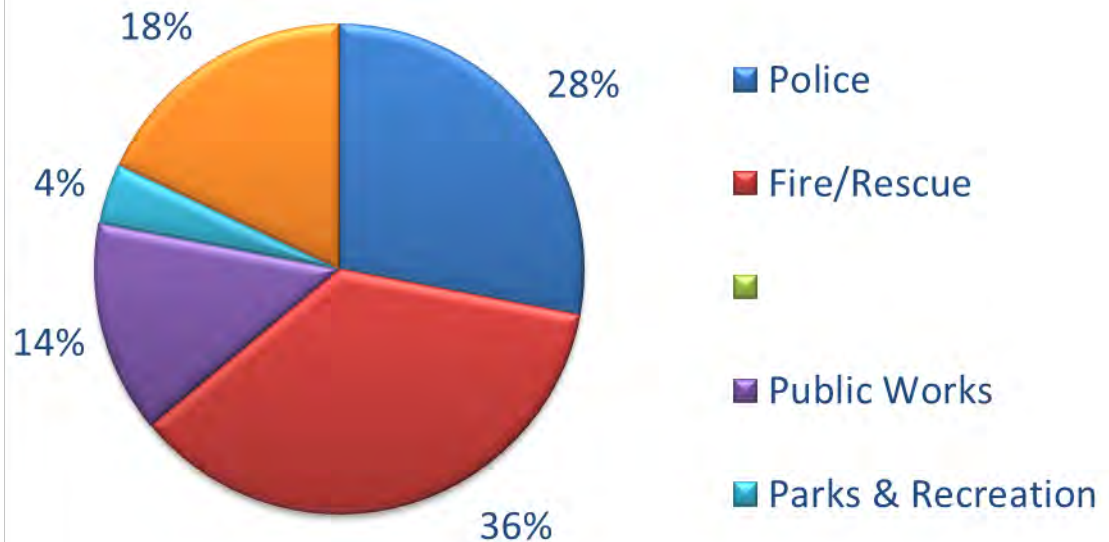
Financial
Overview



Budget Summary

Risk Management Fund

Funding Allocation



2023

ANNUAL BUDGET

Financial Overview



Budget Summary

Risk Management Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues					
Charges for Services	1,128,279	1,412,871	1,412,871	1,302,204	-8%
Miscellaneous	255,179	40,400	104,000	43,000	6%
Total Revenues	1,383,458	1,453,271	1,516,871	1,345,204	-7%
Expenditures					
Personnel Services	112,614	190,236	228,123	192,204	1%
Contractual Services	675,458	1,225,727	1,114,975	1,110,000	-9%
Commodities	26,881	-	3,339	-	
Other Operational Expense	-	-	-	-	
Internal Service Charge	-	-	-	-	N/A
Total Expenditures	814,953	1,415,963	1,346,437	1,302,204	-8%
Other Uses - Transfers	200,000	200,000	200,000	200,000	
Excess (Deficiency)	368,505	(162,692)	(29,566)	(157,000)	
Fund Balance					
Beginning of Year	1,805,414	1,793,496	2,173,919	2,144,353	
End of Year	2,173,919	1,630,804	2,144,353	1,987,353	22%
Cash Balance, End of Year	979,563	-	949,997	792,997	

2023

ANNUAL BUDGET

Financial Overview

Budget Summary

Equipment Replacement Fund

POLICE DEPARTMENT REQUESTS

VEHICLES

Squad #112	\$ 52,000
Squad #107	\$ 52,000

EQUIPMENT

Community Room Equipment	\$ 30,000
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TOTAL POLICE DEPT.	\$ 134,000
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FIRE DEPARTMENT REQUESTS

VEHICLES

Brush Truck	\$ 90,000
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EQUIPMENT

Life Pak Monitor/Defibrillator	\$ 36,311
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TOTAL FIRE DEPT.	\$ 126,311
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GENERAL GOVERNMENT REQUESTS

TECHNOLOGY

Routers/Firewalls/Wifi	\$ 18,000
Desktop Replacements	\$ 54,000

TOTAL GENERAL GOV.	\$ 72,000
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PUBLIC WORKS REQUESTS

VEHICLES

Chipper	\$ 120,000
Dump Truck #321	\$ 275,000
Pickup Truck #335	\$ 42,000
Pickup Truck #339	\$ 80,000

EQUIPMENT

FD Trailer	\$ 15,000
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TOTAL PUBLIC WORKS	\$ 532,000
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2023

**ANNUAL
BUDGET**

**Financial
Overview**



Budget Summary

Equipment Replacement Fund

	2021 Actual	2022 Budget	2022 Projected	2023 Budget	% Change 22 Bud to 23 Bud
Revenues					
Charges for Services	749,450	1,099,625	1,099,625	864,311	-21%
Intergovernmental	-	-	-	-	N/A
Miscellaneous	4,225	2,500	35,000	20,000	700%
Total Revenues	753,675	1,102,125	1,134,625	884,311	-20%
Other Sources	600,000	250,000	250,000	250,000	
Expenditures					
Capital Outlay	404,028	1,554,625	1,691,988	1,370,311	-12%
Total Expenditures	404,028	1,554,625	1,691,988	1,370,311	239%
Excess (Deficiency)	949,647	(202,500)	(307,363)	(236,000)	
Fund Balance					
Beginning of Year	6,877,272	6,982,279	7,826,919	7,519,556	
End of Year	7,826,919	6,779,779	7,519,556	7,283,556	7%
Cash Balance, End of Year	3,954,945		4,059,282	4,329,282	

2023

**ANNUAL
BUDGET**

**Financial
Overview**

Questions & Comments

