



# Village of Round Lake

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April 2, 2018

**To:** Mayor and Board of Trustees

**From:** Steven J. Shields, Village Administrator

**Subject:** 2019 Budget Draft & Assumptions

This memorandum provides an overview of the 2019 budget draft along with assumptions used for compiling the data in the budget document. This document is divided into three main areas; major revenues by fund, personnel related expenses along with other expense assumptions, and specific funds. In addition, Appendix A lists all accounts by fund comparing the 2019 budget to the 2018 budget with dollar and percent changes.

As consistent with the previous year, budget books were compiled mainly for Department Heads, the press and one for public inspection. The budget books contain the detailed information that is abridged in this memorandum. The books contain a one-page overview of all funds, a detail section by fund that includes highlights, a budget comparison summary, and detailed budget information by account. Also included are the major revenues analysis, financial forecasts, and the 2019 through 2024 capital improvements plan.

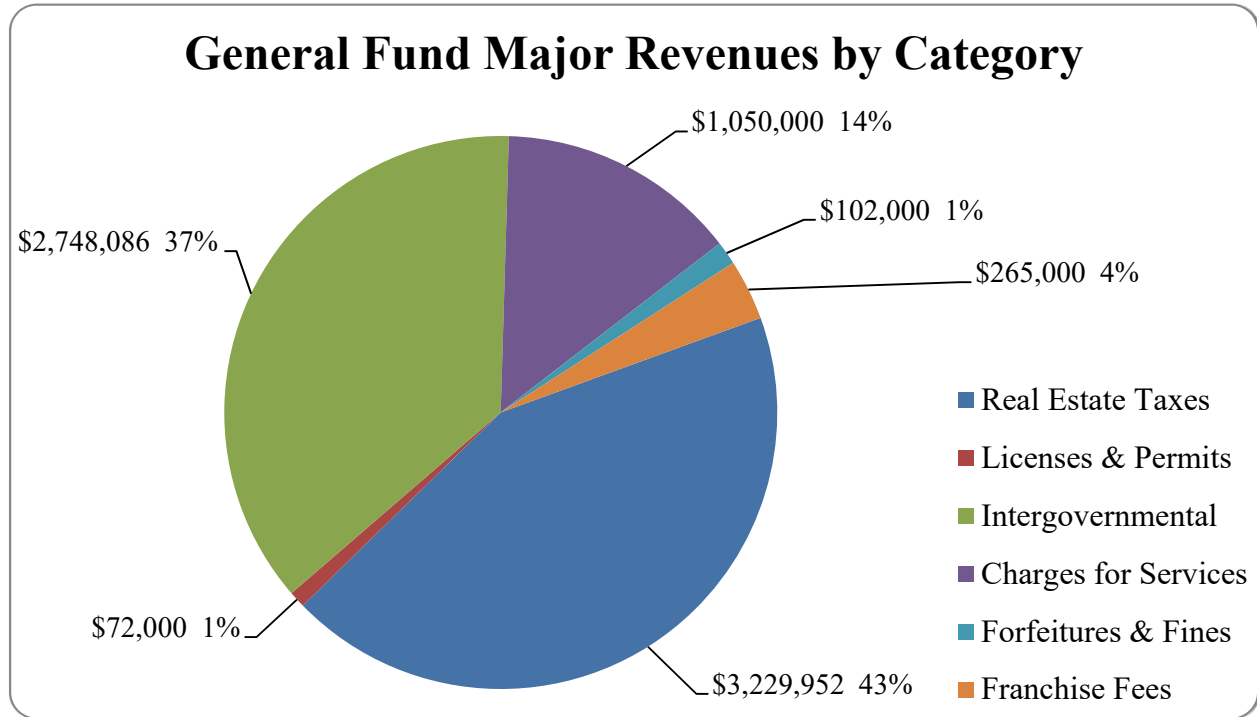
## Major Revenues

### *General Fund*

The table below lists the major revenue sources for the General Fund. Historically, the nine (9) revenue sources account for approximately 94% of the General Fund revenues.

<b>Description</b>	<b>Actual 2016</b>	<b>Actual 2017</b>	<b>Budget 2018</b>	<b>Projected 2018</b>	<b>Budget 2019</b>
Real Estate Tax	\$3,093,960	\$3,120,997	\$3,116,317	\$3,141,777	\$3,159,861
Road & Bridge Tax	\$62,790	\$65,940	\$65,476	\$70,574	\$70,091
State Use Tax	\$420,891	\$446,846	\$462,712	\$462,712	\$481,000
Sales Tax	\$498,338	\$476,218	\$480,000	\$517,952	\$515,000
State Income tax	\$1,952,865	\$1,741,346	\$1,847,189	\$1,976,867	\$1,752,086
Building Permits	\$66,088	\$77,257	\$72,250	\$78,943	\$72,000
Garbage Fees	\$608,403	\$613,321	\$760,000	\$910,266	\$1,050,000
Circuit Court Fines	\$133,719	\$109,541	\$112,000	\$102,806	\$102,000
Cable/Video Franchise	\$272,566	\$278,015	\$280,000	\$266,949	\$265,000
<b>Total</b>	<b>\$7,109,619</b>	<b>\$6,929,482</b>	<b>\$7,195,943</b>	<b>\$7,528,846</b>	<b>\$7,467,039</b>

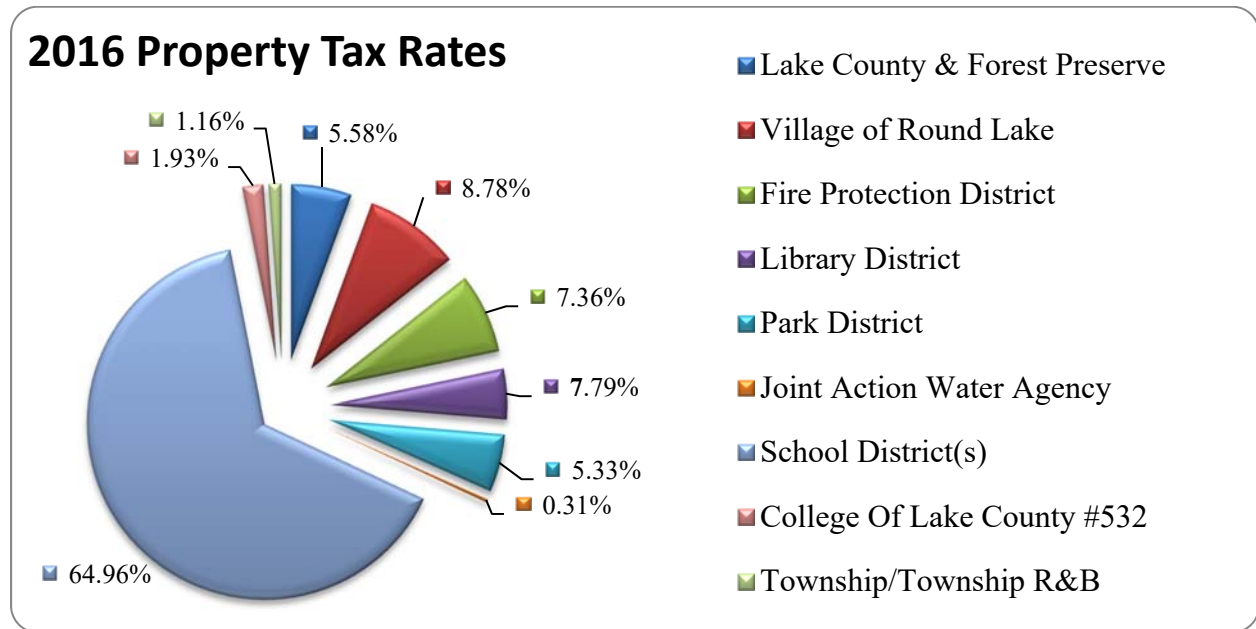
The chart on the previous page shows the heavy reliance on property and income tax to support general services of the Village. The graph that follows lists the major revenues by category, with property taxes and intergovernmental (sales, use & income tax) revenues representing 80% of the total major revenues in the General Fund.



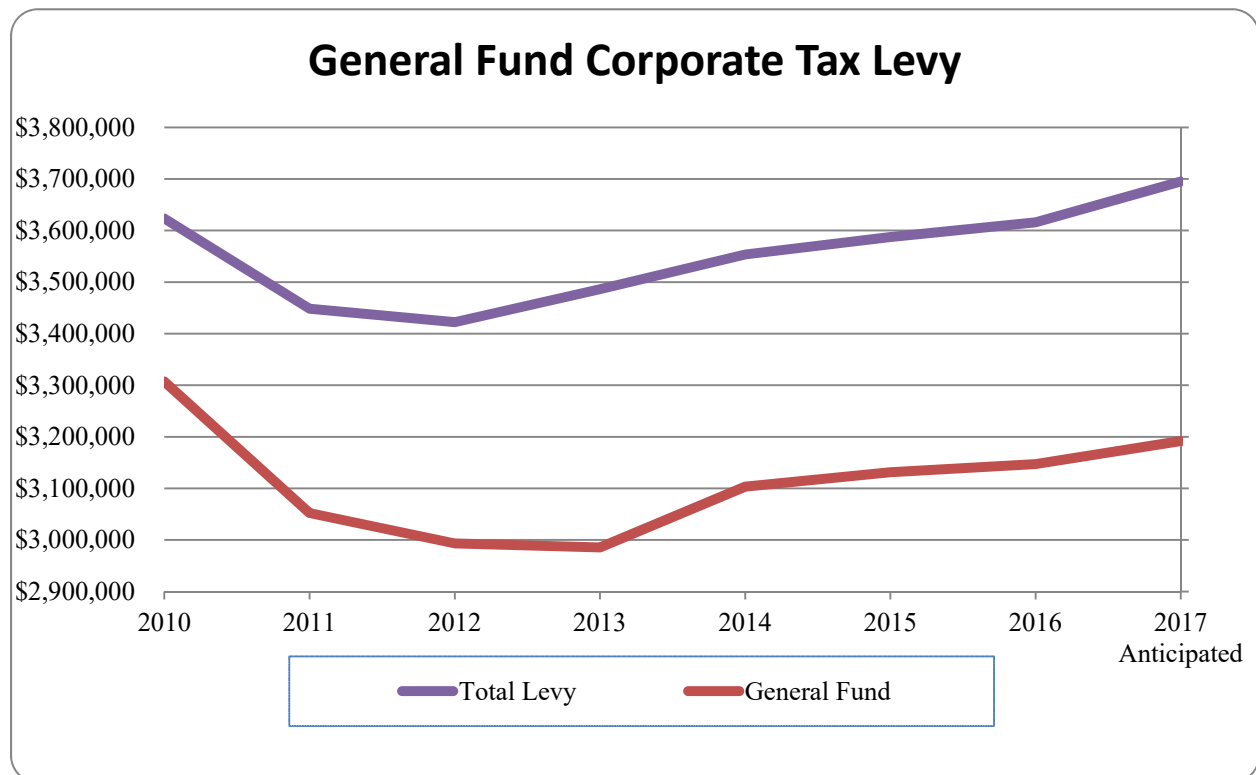
The following are the assumptions used for the 2019 budgeted General Fund major revenues.

<u>Type</u>	<u>Assumption</u>
Real Estate Taxes	Anticipated extension of \$3,191,779, 99% collection rate
Road & Bridge Tax	Used prior year road & bridge levy of \$70,799, 99% collection rate
State Use Tax	IML estimate of \$26.30 per capita
Sales Tax	Current year estimate of \$517,952, 0% growth, rounded to \$515,000
State Income tax	IML estimate of \$95.80 per capita
Building Permits	Used same \$72,000 based on trends - miscellaneous permits only
Garbage Fees	Estimate of \$1,055,637, 2% growth, rounded to \$1,050,000
Circuit Court Fines	Current year estimate of \$102,806, 0% growth, rounded to \$102,000
Cable/Video Franchise	Current year estimate of \$266,949, 0% growth, rounded to \$265,000

On the next page is the percentage breakdown of a typical Round Lake property tax bill (Avon Township) for 2016 property taxes received in the 2018 budget year. Historically, slightly less than 10% (8.78% in 2016) of the tax bill relates to the Village of Round Lake.



The chart below shows tax levies since 2010 along with the 2017 anticipated tax levy. As shown by the graph, the General Fund tax levy has never been over the highest levy of \$3,307,196 for tax year 2010 (2017 levy is estimated at \$3,191,779). Since the significant reduction of the 2011 tax levy, it is estimated by year end 2019, \$2.1 million in revenues will not be captured as the result of the nearly 5% reduction in the overall 2011 tax levy.



At the same time the Police Pension levy as a percent of the total levy has increased from 8.73% for the 2010 levy to 13.62% for the 2017 anticipated levy. Over the same time frame the Police Pension levy has increased \$187,012, or 47.22%, while the General Corporate levy has decreased (\$115,417), or (3.78%), placing significant pressure on the support of normal government services.



**Debt Service Funds**

There are four major revenues in the Debt Service Funds that have historically accounted for an estimated 99% of the total revenues. The table below lists the major revenue sources for the Debt Service Funds.

Description	Actual 2016	Actual 2017	Budget 2018	Projected 2018	Budget 2019
Utility Tax Electric	\$346,707	\$371,298	\$375,000	\$345,945	\$345,000
Utility Tax - Gas (1)	\$79,303	\$88,738	\$90,000	\$95,000	\$85,500
Utility Tax Telephone	\$262,091	\$238,227	\$235,000	\$215,000	\$307,500
Transfers From General	\$525,000	\$525,000	\$550,000	\$550,000	\$550,000
<b>Total</b>	<b>\$1,213,100</b>	<b>\$1,223,263</b>	<b>\$1,250,000</b>	<b>\$1,205,945</b>	<b>\$1,288,000</b>

(1) The gas utility tax is allocated between the debt service and capital projects funds. The fiscal year end 2019 budget splits the utility tax 45% debt service and 55% Capital.

The following major revenues are listed along with the assumptions used for the 2019 budget amount.

Utility Tax Electric	Current year estimate of \$345,946, 0% growth
Utility Tax - Gas (1)	Used current year estimate of \$194,259, 0% growth
Utility Tax Telephone	Used current year estimate of \$208,908 with a 50% increase
Transfers From General	Kept same as the prior year at \$550,000

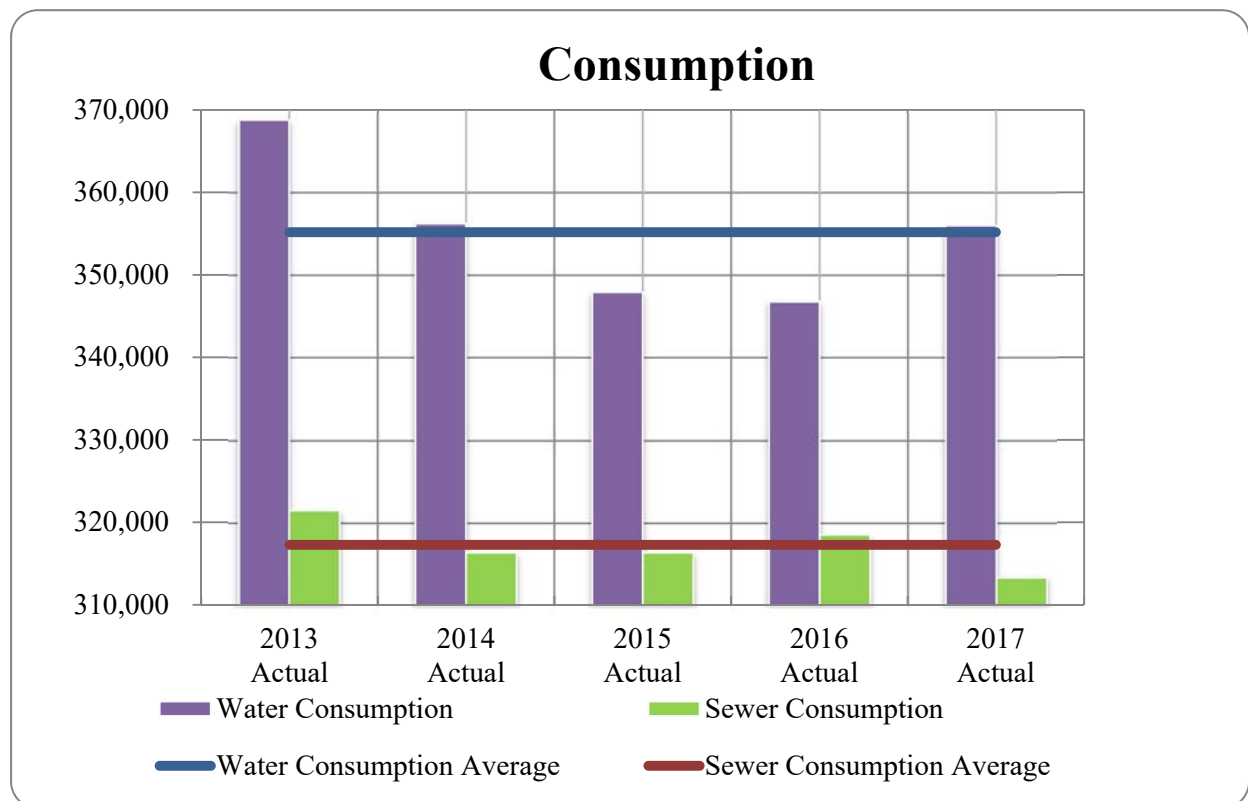
**Water & Sewer Fund**

There are three major revenues in the Water & Sewer Fund that historically have accounted for over 93% of the total budgeted revenues. The amounts and the assumptions for each are as follows:

<b>Description</b>	<b>Actual 2016</b>	<b>Actual 2017</b>	<b>Budget 2018</b>	<b>Projected 2018</b>	<b>Budget 2019</b>
Village Fees	\$1,817,556	\$1,821,659	\$1,800,000	\$1,833,841	\$1,800,000
Water Fees	\$934,589	\$951,306	\$975,000	\$964,113	\$990,000
Sewer Fees	\$1,123,693	\$1,136,598	\$1,170,000	\$1,136,766	\$1,140,000
<b>Total</b>	<b>\$3,875,838</b>	<b>\$3,909,562</b>	<b>\$3,945,000</b>	<b>\$3,934,720</b>	<b>\$3,930,000</b>

- Village Fees: Average consumption x current rates in effect
- Water Fees: Five (5) year average consumption x JAWA \$2.83 estimated rate
- Sewer Fees: Five (5) year average consumption x \$3.67 current rate per thousand

The chart below shows the actual water and sewer consumption for the past five years and the average consumption over the same period. As the graph indicates usage has remained relatively flat, with the exception of fiscal year end 2013 due to the very dry summer of 2012.



### *Other Major Revenue Sources*

The two remaining major revenue sources include the commuter parking lot receipts and motor fuel tax received from the state on a per capita basis. The amounts and the assumptions for each are as follows:

<b>Description</b>	<b>Actual 2016</b>	<b>Actual 2017</b>	<b>Budget 2018</b>	<b>Projected 2018</b>	<b>Budget 2019</b>
Motor Fuel Tax	\$468,726	\$465,141	\$470,942	\$470,942	\$470,942
Commuter Parking	\$78,215	\$87,315	\$87,000	\$84,676	\$85,000

Motor Fuel Tax	IML estimate of \$25.75 per capita
Commuter Parking	Current year estimate of \$84,676, 0% growth, rounded to \$85,000

### *Other Revenue Information*

The five-year financial forecasts, fiscal year end 2020 through 2024 budget, includes revenues flat or increasing 1.5% over the five-year time frame.

### **Personnel Related Expenses**

Slightly over 61% of the General Fund expenses are related to payroll and personnel related items, which are prepared by Administration (including Finance & Human Resources). Personnel related expenses include salaries, insurance benefits, IMRF, and related payroll taxes. The following are the assumptions used in the budget process.

- Public Works Local 150: cost of living 2.50%, step 3.00% - 3.50%, depending on step
- Police Officers MAP 444: cost of living 2.00%, step 4.40%
- Police Supervisors MAP 459 cost of living 2.00%, step 2.00%
- Non-Union: maximum cost of living 2.50%, step 3.00%, assumed an open range 3.00% merit average, dependent on performance review.
- Positions:
  - Administration
    - Executive Support Assistant position moved to Community Development
    - Retained part-time position, currently vacant
  - Public Works
    - Administrative Support Assistant position moved to Police
    - Added part-time position, currently vacant
    - Increased seasonal hours to cover two (2) seasons (12 weeks to 40 weeks)
  - Police
    - Administrative Support Assistant position moved from Public Works
    - Part-time Police Officers decreased from three (3) to one (1)
  - Community Development
    - Newly created Economic & Community Development Director position
    - Executive Support Assistant position moved from Administration
    - Administrative Support Assistant full-time position reduced to part-time
- IMRF – January 2018 rate 9.77%, January 2019 rate used 10.00%

- Insurance:
  - Health – 12.0% increase 2018, 10.0% forecasted
  - Dental – 6.0% increase 2018, 5.0% forecasted
  - Life – 5.0% increase 2018, 3.0% forecasted
  - Vision – 5.0% increase 2018, 3.0% forecasted

***Other Expense Items***

- The five-year financial forecasts, fiscal year end 2020 through 2024 budget, for the most part includes expenses flat or increasing 1.5% over the five-year time frame, with the exception of those mentioned above and a few other expenses accounts, such as risk management (10%)
- Service reductions: currently none
- Carry-over costs included for any on-going projects

**Village of Round Lake Funds**

In the remaining portion of this document are charts providing historical and projected fund status for the General Fund, Special Revenue, Debt Service, Capital, Enterprise, and Fiduciary Fund types. The information that follows has the same format per fund type. Each area defines the fund, lists the major revenues and expenses, has a comment section, and provides graphs for the direction the fund is potentially heading with revenue, expense and cash balance trending. Where applicable additional information was provided so the reader has a better understanding of any highlights or issues the fund may have.

New this year is a current financial evaluation position and future optional assessment strategy by fund. Under each area there may be the following symbols, defined below:

- ✓ Current valuation and future assessment in good standing.
- ✗ Financial support needed in the future and/or staff addressed in current budget.
- ⇒ A possible strategy that may need to be addressed by staff and/or future Village Board action.

**Summary of Fund Types**

Fund Types	Estimated 5/1/2018 Cash & Investments	Operating Revenues	Operating Expenses	Operating Surplus/ (Deficit)	Capital With Carryovers	Debt Srv. & Replacement Funding	Estimated 4/30/2019 Cash & Investments
General Fund	\$5,137,367	\$7,990,030	\$7,967,065	\$22,965	\$90,250	(\$1,266,605)	\$3,803,477
Special Revenue	\$1,188,008	\$550,060	\$32,277	\$517,783	\$555,270	\$0	\$1,150,521
Debt Service	\$70,891	\$738,007	\$1,093,535	(\$355,528)	\$0	\$550,000	\$265,363
Capital Projects	\$1,353,402	\$105,853	\$35,000	\$70,853	\$1,345,315	\$325,000	\$403,940
Enterprise	\$6,295,853	\$4,324,201	\$4,051,942	\$272,259	\$3,683,814	(\$133,727)	\$2,750,571
Internal Service	\$1,023,446	\$32,102	\$0	\$32,102	\$1,115,948	\$525,332	\$464,932
Fiduciary	\$7,315,999	\$883,228	\$413,340	\$469,888	\$0	\$0	\$7,785,887
<b>Total All Funds</b>	<b>\$22,384,966</b>	<b>\$14,623,481</b>	<b>\$13,593,159</b>	<b>\$1,030,322</b>	<b>\$6,790,597</b>	<b>\$0</b>	<b>\$16,624,691</b>

## General Fund

The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The chart below shows overall totals for the General Fund.

Description	Budget	Forecast				
	2019	2020	2021	2022	2023	2024
Operating Revenues	\$7,990,030	\$8,048,198	\$8,161,127	\$8,265,189	\$8,390,815	\$8,518,436
Operating Expenditures	\$7,984,165	\$8,207,513	\$8,512,615	\$8,832,312	\$9,160,344	\$9,498,091
Excess (Deficiency)	\$5,865	(\$159,315)	(\$351,488)	(\$567,123)	(\$769,529)	(\$979,655)
Capital Outlay	\$73,150	\$47,000	\$47,000	\$47,000	\$47,000	\$47,000
Bonds & Replacement Funding	\$1,266,605	\$1,298,323	\$656,430	\$1,330,042	\$1,330,042	\$1,330,042
<b>Net Inflow (Outflow)</b>	<b>(\$1,333,890)</b>	<b>(\$1,504,638)</b>	<b>(\$1,054,918)</b>	<b>(\$1,944,165)</b>	<b>(\$2,146,571)</b>	<b>(\$2,356,697)</b>

The chart above shows that the Village is covering operating expenses with operating revenues for only the 2019 budget. However, with bond servicing and replacement funding in each year, there is a total outflow. Bond servicing and replacement funding are monies moved to other Village funds to support such activities in those funds.

### *General Fund Revenues*

**Major Revenue Sources:** See revenue section of this memorandum

**Comments:** Approximately 80% of the General Fund revenues are from property taxes and intergovernmental revenues.

### **Current Financial Evaluation Position - Revenues:**

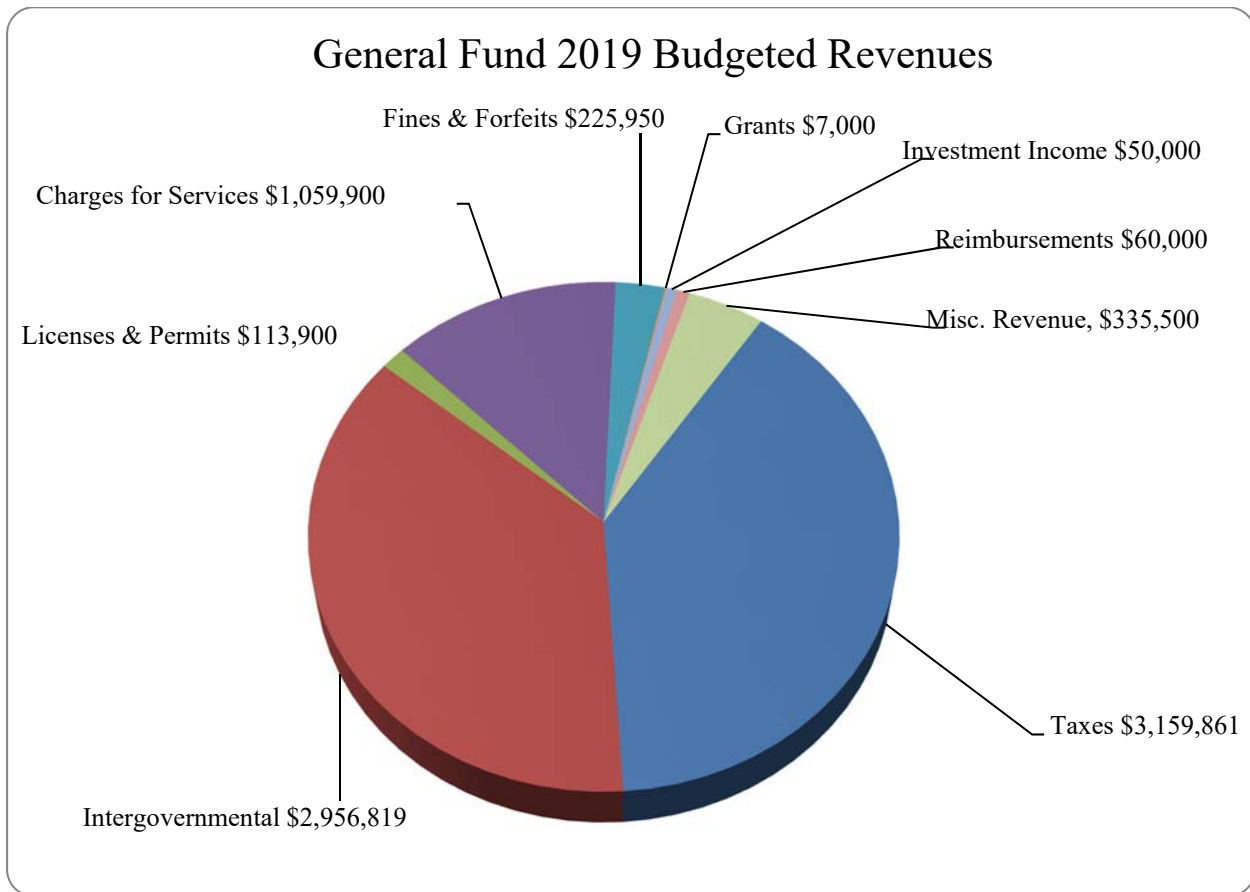
- ✘ After budget year 2019, revenues are not covering operating expenses.
- ✘ Revenues diversification needs to be enhanced. There is a high reliance on property and income tax.
  - For the State of Illinois fiscal year ended June 30, 2017, out of 154 communities in a population range of 10,000 - 30,000, Round Lake is ranked 149<sup>th</sup> with a per capita amount of \$27.32.
- ✘ At the time the state fiscal year 2018 budget passed, it was stated that the 10% Local Government distributive Fund reduction would be for one year. However, the Governor's 2019 budget continues this 10% reduction through 2019. This reduction impacts income tax payments to municipalities. The Village's income tax estimate for budget 2019 is \$95,103 less than the 2018 budget. Should the state continue the 10% reduction, the Village could see an additional \$106,076 drop in income tax receipts.

### **Future Revenue Optional Assessment Strategy:**

- ⇒ Perform a fee review of all Village charges.
- ⇒ Explore any new revenue sources or alternative revenue sources.
- ⇒ Review all process as it relates to revenues, such as procedures used for collections and vendors used.
- ⇒ Pursue referendum questions such as real estate transfer tax and/or home rule.



The Following graph shows the total revenue budgeted in the General Fund:



**Highlights:**

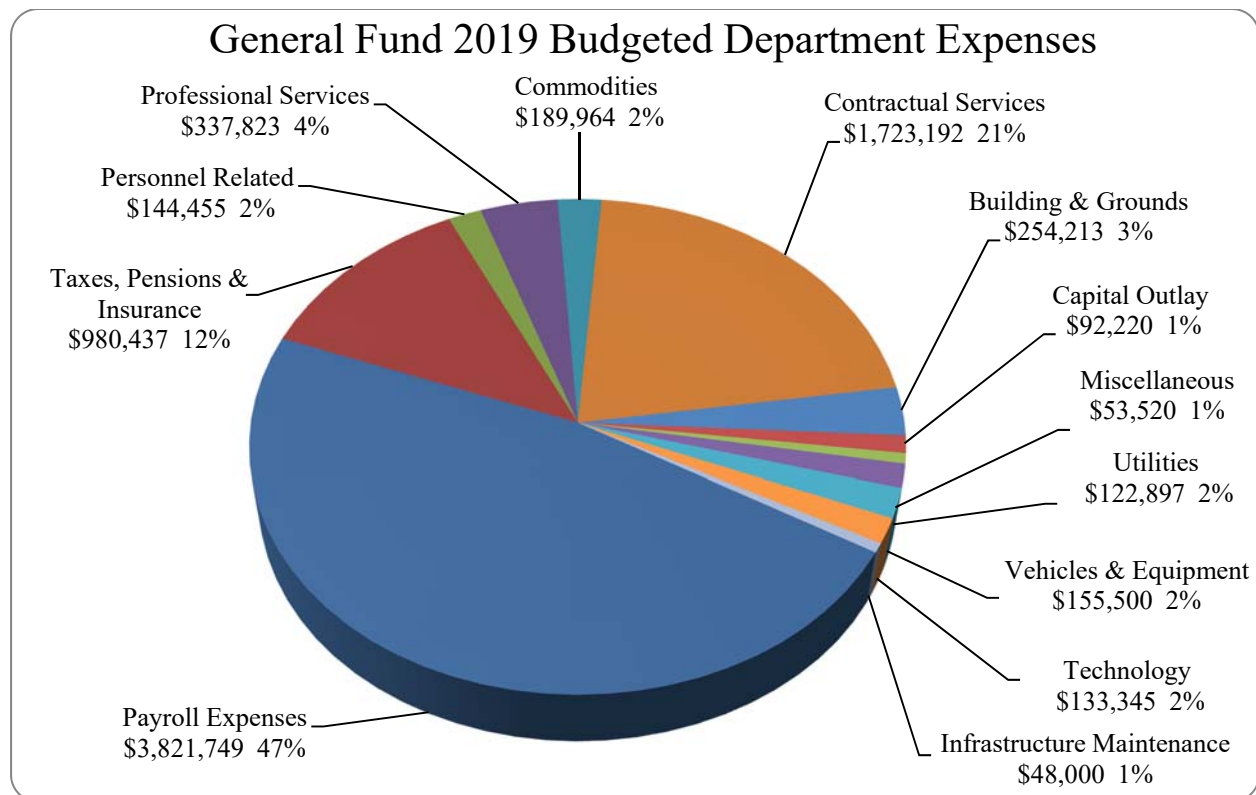
- 2019 budgeted revenues of \$7,990,030 are \$425,892 (or 5.63%) higher than the 2018 budgeted revenues of \$7,564,137.
  - Real Estate tax increased by \$43,544 as a result of increasing the levy by the consumer price index of 2.1%.
  - State use tax increased \$18,288 based on the IML 2019 per capita projection of \$26.30
  - State sales tax increased \$35,000 based on current trends.
  - State income tax decreased \$95,103 based on the IML 2019 per capita projection of \$95.80 versus the per capita amount of \$104.00 used in the 2018 budget.
  - Video gaming tax increased \$40,000 based on current trends.
  - Garbage fees increased \$290,000 due to the fees shifted from the property tax levy to user charges.
  - Fines increased \$45,000 as a result of moving administrative impound tow fees from miscellaneous revenue.
  - Circuit court fines decreased \$10,000 due to the 2018 estimate of \$102,806, adding no growth for the 2019 budget.
  - Interest income increased \$35,000 based on current trends.

- School Resource Officer (SRO) revenue increased \$11,000 as a result of a different officer taking on the responsibilities coupled with higher salaries negotiated with the new Police contract.
- Miscellaneous revenue decreased \$50,000 as a result of moving administrative impound tow revenue to fines.
- AT&T video franchise fees decreased \$13,900 based on current year actual amounts received.
- Rental income increased \$61,600 as a result of the property at 545 Railroad Avenue being leased and an agreement relating to a fill and grading project on Village owned property.

As stated previously, the General Fund is the main operating fund of the Village, with four departments. On the next page is a chart that includes operating and capital for each department.

Department	Budget			Forecast		
	2019	2020	2021	2022	2023	2024
Administration	\$2,139,867	\$2,216,563	\$2,295,966	\$2,380,258	\$2,469,835	\$2,565,127
Public Works	\$1,117,782	\$1,141,315	\$1,170,424	\$1,205,080	\$1,229,721	\$1,261,386
Police	\$4,230,466	\$4,359,553	\$4,535,664	\$4,714,533	\$4,900,770	\$5,084,378
Community Development	\$569,200	\$537,081	\$557,561	\$579,441	\$607,019	\$634,200
<b>Total Disbursements</b>	<b>\$8,057,315</b>	<b>\$8,254,513</b>	<b>\$8,559,615</b>	<b>\$8,879,313</b>	<b>\$9,207,344</b>	<b>\$9,545,090</b>

The expenses can be further divided among different categories. The graph below shows the dollar amount and percent of each category to the total General Fund department expenses.



**Administration**

**Major Expenditures:** Any account over 5.0% of the total department expenses were selected as major. The following three items, account for slightly over 75.00% of total Administrative expenses: regular salaries 14.73%, risk management insurance premium 11.41%, and garbage collection 49.07%. Below is a chart that lists all categories for the 2019 budget and the forecast over the next five years.

Category	Budget	Forecast				
	2019	2020	2021	2022	2023	2024
Payroll Expenses	\$370,040	\$387,279	\$405,508	\$424,731	\$445,005	\$466,386
Taxes, Pensions & Ins.	\$111,700	\$119,958	\$128,553	\$137,853	\$147,918	\$158,816
Personnel Related	\$36,095	\$36,621	\$37,156	\$37,698	\$38,249	\$38,807
Professional Services	\$159,423	\$161,989	\$164,605	\$167,271	\$169,988	\$172,757
Commodities	\$12,750	\$13,919	\$14,090	\$14,264	\$14,440	\$14,619
Contractual Services	\$1,313,026	\$1,358,479	\$1,406,794	\$1,458,224	\$1,513,047	\$1,571,567
Miscellaneous	\$27,250	\$27,889	\$28,158	\$28,430	\$28,707	\$28,987
Building & Grounds	\$20,765	\$21,076	\$21,393	\$21,714	\$22,039	\$22,370
Capital Outlay	\$6,000	\$6,090	\$6,181	\$6,274	\$6,368	\$6,464
Utilities	\$18,000	\$18,263	\$18,529	\$18,799	\$19,074	\$19,352
Technology	\$64,818	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
<b>Total</b>	<b>\$2,139,867</b>	<b>\$2,216,563</b>	<b>\$2,295,966</b>	<b>\$2,380,258</b>	<b>\$2,469,835</b>	<b>\$2,565,127</b>

**Highlights:**

- 2019 budgeted expenses of \$2,139,867 are \$16,462 (or 0.76%) lower than 2018 budgeted expenses of \$2,156,329.
  - Regular salaries decreased by \$14,700 as a result of moving the Executive Support Assistant position to the Community Development Department and allocating a higher percentage of an Administrative Support Assistant position's salary to the Water and Sewer Fund.
  - Health Insurance decreased by \$16,000 as a result of the above mentioned position being moved.
  - Village Planner decreased by \$42,500 as the expense was moved to the Community Development Department.
  - Economic Development marketing decreased by \$25,000 as it was also moved to the Community Development Department.
  - Consultant studies decreased \$15,125 as a result of the compensation study/staffing analysis process completed.
  - Garbage collection increased \$55,000 based on the minimum consumer price index escalator in the contract of 2% annually and trends.
  - The risk management insurance premium account increased \$33,787 based on the current year charges and adding projected increases for cyber liability 2.5%, public official bonds 2.5%, workers compensation 12.0%, and liability/property/casualty 12.0%.

**Police Department**

**Major Expenditures:** Any account over 5.0% of the total department expenses were selected as major. The following three items, account for 76.89% of total Police Department expenses: regular salaries 60.91%, CenCom 7.47%, and health insurance 8.51%. Below is a chart that lists all categories for the 2019 budget and the forecast over the next five years.

Category	Budget	Forecast				
	2019	2020	2021	2022	2023	2024
Payroll Expenses	\$2,787,286	\$2,913,852	\$3,027,847	\$3,140,677	\$3,256,096	\$3,364,346
Taxes, Pensions & Ins.	\$632,877	\$682,371	\$733,611	\$788,610	\$848,223	\$912,208
Personnel Related	\$93,515	\$87,388	\$88,609	\$89,848	\$91,105	\$92,382
Professional Services	\$70,500	\$51,558	\$52,331	\$53,116	\$53,913	\$54,721
Commodities	\$36,714	\$37,265	\$37,824	\$38,391	\$38,967	\$39,551
Contractual Services	\$367,916	\$373,685	\$379,290	\$384,979	\$390,754	\$396,615
Miscellaneous Expenses	\$26,270	\$21,304	\$21,440	\$21,577	\$21,717	\$21,859
Building & Grounds	\$22,669	\$23,009	\$23,354	\$23,704	\$24,060	\$24,421
Capital Outlay	\$50,320	\$24,678	\$24,838	\$25,001	\$25,166	\$25,333
Utilities	\$14,272	\$14,479	\$14,688	\$14,901	\$15,117	\$15,336
Vehicles & Equipment	\$87,500	\$88,813	\$90,145	\$91,497	\$92,869	\$94,262
Technology	\$40,627	\$41,154	\$41,689	\$42,232	\$42,783	\$43,342
<b>Total</b>	<b>\$4,230,466</b>	<b>\$4,359,553</b>	<b>\$4,535,664</b>	<b>\$4,714,533</b>	<b>\$4,900,770</b>	<b>\$5,084,378</b>

### **Highlights:**

- 2019 budgeted expenses of \$4,230,466 are \$207,814 (or 5.17%) higher than 2018 budgeted expenses of \$4,022,652.
  - Regular salaries increased by \$235,604 due to the completion and implementation of two new bargaining agreements and increases for non-union staff, and moving one full-time position from Public Works to Police.
  - Part-time salaries decreased \$22,000 due to one part-time officer budgeted versus three in the prior year.
  - Overtime increased by \$15,000 based on trends along with an amount for increases mentioned above.
  - Health insurance increased \$19,900 based on trends, coverage selections and total policy costs.
  - Social security expense increased \$14,173 as a result of a direct correlation to the increased salaries mentioned above.
  - Uniforms decreased by \$21,150 as a result of trends and the elimination of Honor Guard expenses.
  - Legal services decreased \$11,500 as a result of completed contract negotiations.
  - IT maintenance services decreased \$27,850 as a result of the removal of one time startup costs of implementing the new records management system.

### ***Public Works***

**Major Expenditures:** Any account over 5.0% of the total department expenses were selected as major. The following five items, account for 56.40% of total Public Works Department expenses: landscaping 5.11%, street lights – electrical 7.34%, ice control 10.32%, B&G repairs 7.02%, and regular salaries 26.62%. Below is a chart that lists all categories for the 2019 budget and the forecast over the next five years.

Category	Budget		Forecast			
	2019	2020	2021	2022	2023	2024
Payroll Expenses	\$347,823	\$360,991	\$375,784	\$390,495	\$404,596	\$419,769
Taxes, Pensions & Ins.	\$113,460	\$121,061	\$129,322	\$138,123	\$147,425	\$157,586
Personnel Related	\$7,790	\$7,907	\$8,025	\$8,146	\$8,268	\$8,392
Professional Services	\$16,200	\$19,413	\$19,629	\$24,849	\$20,071	\$20,297
Commodities	\$138,950	\$138,954	\$139,313	\$139,678	\$140,048	\$140,424
Contractual Services	\$40,650	\$41,250	\$41,859	\$42,477	\$43,105	\$43,741
Building & Grounds	\$210,779	\$208,358	\$211,484	\$214,656	\$217,876	\$221,144
Capital Outlay	\$34,900	\$34,573	\$34,597	\$34,621	\$34,645	\$34,670
Utilities	\$88,980	\$89,077	\$89,176	\$89,276	\$89,378	\$89,481
Vehicles & Equipment	\$62,750	\$63,691	\$64,647	\$65,616	\$66,601	\$67,600
Technology	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Infrastructure Maintenance	\$48,000	\$48,540	\$49,088	\$49,644	\$50,209	\$50,782
<b>Total</b>	<b>\$1,117,782</b>	<b>\$1,141,315</b>	<b>\$1,170,424</b>	<b>\$1,205,080</b>	<b>\$1,229,721</b>	<b>\$1,261,386</b>

### **Highlights:**

- 2019 budgeted expenses of \$1,117,782 are \$681 (or 0.06%) lower than the 2018 budgeted expenses of \$1,118,463.
  - Seasonal salaries increased \$10,100 as a result of extending the hours over multiple seasons.
  - Health insurance decreased by \$10,680 as the result of eliminating a vacant position.
  - Legal services decreased \$13,000 as a result of completed contract negotiations.
  - Street signs increased \$14,200 as a result of necessary replacement of poles for Village-wide street signs.
  - B&G repairs decreased \$15,850 as a result of large repair items being completed last year.
  - Landscaping increased by \$15,400 as a result of retention pond maintenance at the Police/Public Works facility, improvements around trees in the downtown area and the maintenance of Parkview subdivision entrance islands.
  - Street light repairs increased \$16,000 as a result of necessary replenishing of decorative pole and head stock inventory.

### ***Community Development***

**Major Expenditures:** Any account over 5.0% of the total department expenses were selected as major. The following four items, account for 74.59% of total Community Development Department expenses: IMRF expense 5.48%, health insurance 10.69%, Village Planner 7.03%, and regular salaries 51.12%. Below is a chart that lists all categories for the 2019 budget and the forecast over the next five years.

Category	Budget			Forecast		
	2019	2020	2021	2022	2023	2024
Payroll Expenses	\$316,600	\$326,614	\$337,244	\$348,460	\$363,857	\$378,190
Taxes, Pensions, & Ins.	\$122,400	\$131,045	\$140,004	\$149,763	\$161,026	\$172,942
Personnel Related	\$7,055	\$7,161	\$7,268	\$7,377	\$7,487	\$7,600
Professional Services	\$91,700	\$57,701	\$58,266	\$58,840	\$59,423	\$60,014
Commodities	\$1,550	\$1,573	\$1,597	\$1,621	\$1,645	\$1,670
Contractual Services	\$1,600	\$1,624	\$1,648	\$1,673	\$1,698	\$1,724
Office Equipment	\$1,000	\$1,015	\$1,030	\$1,046	\$1,061	\$1,077
Utilities	\$1,645	\$1,670	\$1,695	\$1,720	\$1,746	\$1,772
Vehicles & Equipment	\$5,250	\$5,329	\$5,409	\$5,490	\$5,572	\$5,656
Technology	\$20,400	\$3,350	\$3,400	\$3,451	\$3,502	\$3,555
<b>Total</b>	<b>\$569,200</b>	<b>\$537,082</b>	<b>\$557,561</b>	<b>\$579,440</b>	<b>\$607,018</b>	<b>\$634,200</b>

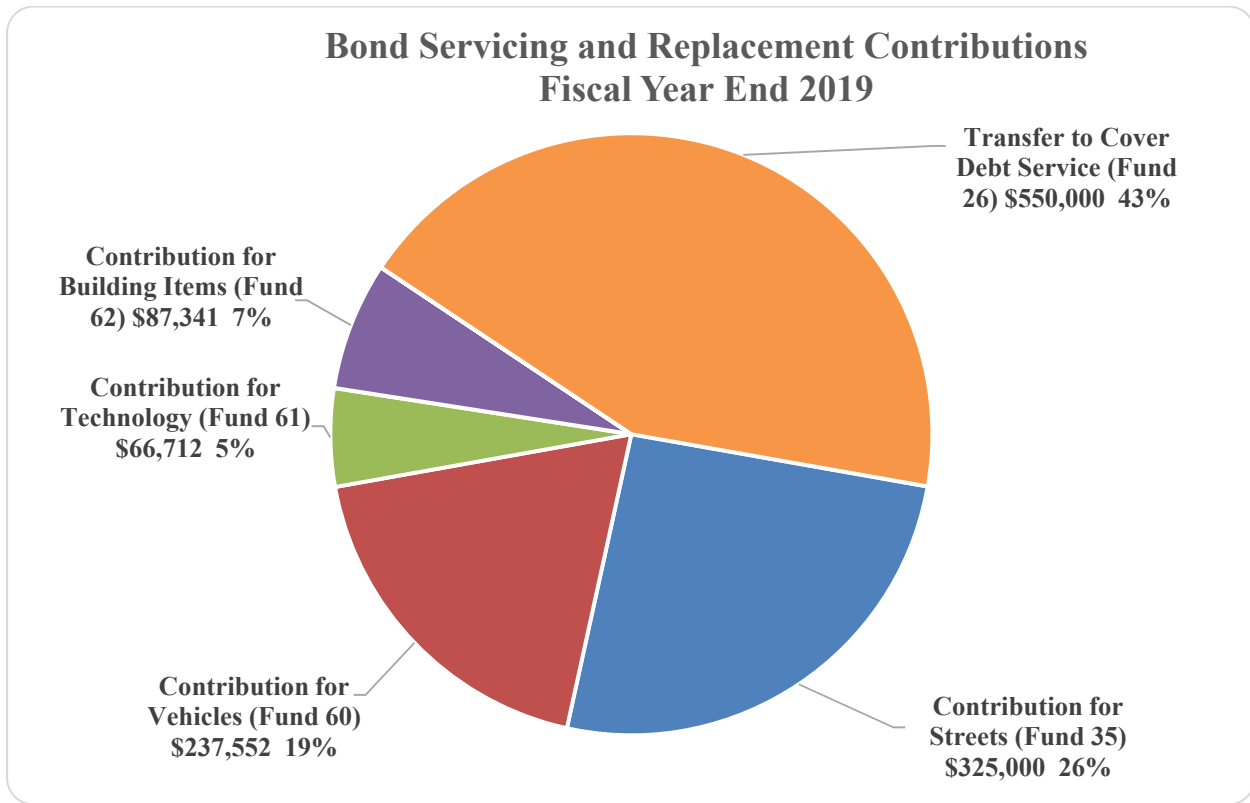
**Highlights:**

- 2019 budgeted expenses of \$569,200 are \$263,065 (or 85.93%) higher than 2018 budgeted expenses of \$306,135. The following items are for any account with a dollar change of \$10,000 or greater:
  - Regular salaries increased by \$104,600 due to the creation of an Economic and Community Development Director position and moving the Executive Support Assistant position from Administration.
  - Part-time salaries increased by \$23,600 due to the creation of a part-time Administrative Support Assistant position.
  - IMRF and health insurance increased \$12,400 and \$30,400 respectively, due to the Director position and moving the Executive Support position from Administration.
  - The following increased as a result a result of moving from Administration:
    - ✓ Village Planner \$40,000
    - ✓ Legal (PC/ZB of Appeals Charges) \$10,500
    - ✓ Economic Development Marketing \$25,000

**Other Financing Use – Bond Servicing and Replacement Funding****Major Expenditures:** Capital & Infrastructure Replacement and Bond Servicing

**Comments:** As utility taxes continue to decline the bond servicing transfer will increase over the years. The replacement contributions all relate to funding capital and infrastructure improvements. The amount of contributions will be dependent on the adequacy of reserve balances each year in the General and Water and Sewer Funds

The chart below shows the 2019 budgeted contributions. Forty three percent of the cash moved to another fund relates to debt service to cover such payments. The remaining contributions all relate to capital items, with the first year of funding for replacement items starting in fiscal year end 2013.



**Current Financial Evaluation Position - Expenses:**

- ✘ After budget Year 2019, expenses are exceeding operating revenues.

**Future Optional Expense Assessment Strategy:**

- ⇒ Review replacement funding contributions to determine if they can be reduced or stopped for a short time frame.
- ⇒ Continue to review department staffing needs and optional methods to deliver services to the Village’s businesses and residents.
- ⇒ Consider one location for conducting business versus two separate government buildings.

**General Fund Cash Reserves**

The chart below shows the reserve balances in the General Fund. As shown by the chart, by fiscal year end 2019 the unreserved cash balance will be eliminated and there will only be a 29.61% operating reserve by the end of that year.

Description	Projected 2018	Budget 2019	2020	2021	Forecast 2022	2023	2014
Unreserved Cash	\$1,363,568	(\$46,200)	(\$1,659,087)	(\$2,794,915)	(\$4,822,490)	(\$7,055,385)	(\$9,428,917)
Reserve for Operating	\$2,417,195	\$2,476,354	\$2,567,884	\$2,663,794	\$2,762,203	\$2,863,527	\$2,958,024
Reserve for Street Replacement	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000
Reserve for Replacement Funds	\$391,605	\$398,323	\$405,042	\$405,042	\$405,042	\$405,042	\$342,381
Reserve for Debt Service	\$550,000	\$575,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
Restricted Escrow/Seizure Cash	\$90,000	\$75,000	\$60,000	\$45,000	\$30,000	\$15,000	\$0
<b>Cash Available</b>	<b>\$5,137,368</b>	<b>\$3,803,477</b>	<b>\$2,298,839</b>	<b>\$1,243,921</b>	<b>(\$700,245)</b>	<b>(\$2,846,816)</b>	<b>(\$5,203,513)</b>

### Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village has two special revenue fund types; Motor Fuel Tax Fund and Bright Meadows SSA #1 Fund.

#### Motor Fuel Tax (MFT) Fund

The MFT Fund is used to account for the motor fuel tax receipts and eligible MFT operating and capital expenses of the Village.

**Major Revenue Sources:** Motor Fuel Taxes

**Major Expenditures:** Roadway Capital Projects

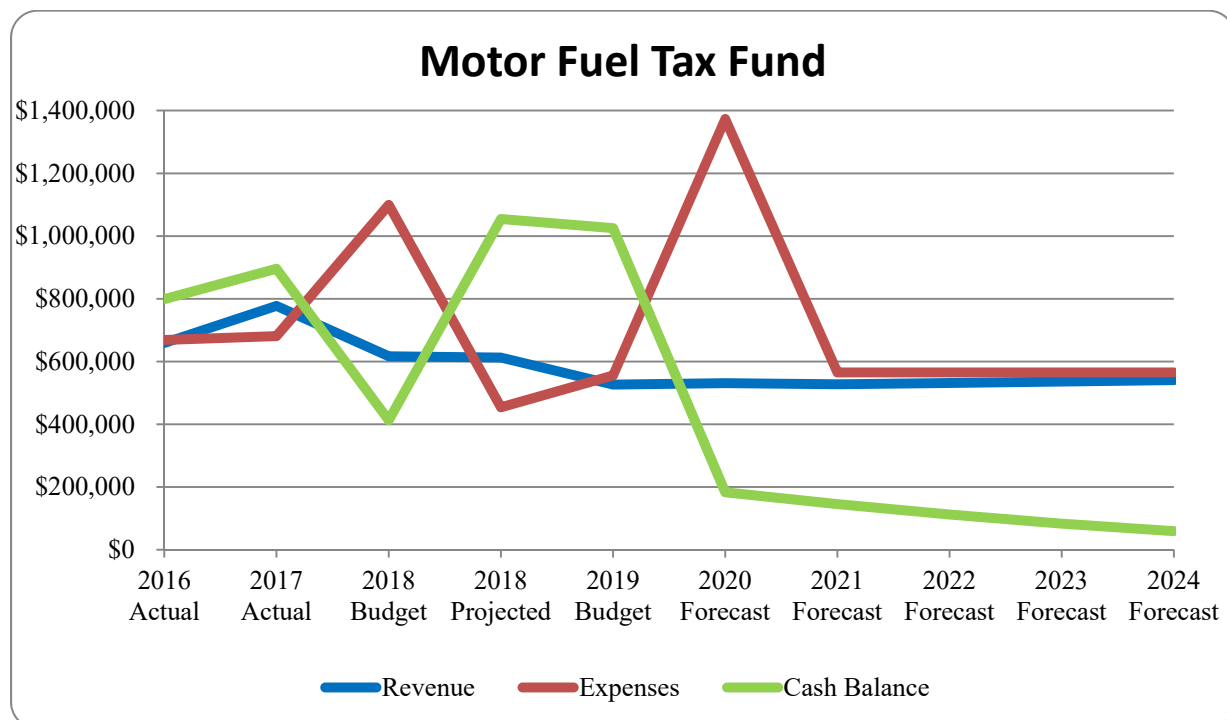
**Comments:** With the exception of the three road projects in 2019 and 2020 at a combined amount of \$1,859,265 there are no specific roadway maintenance projects scheduled in this fund.

**Current Financial Evaluation Position:**

- ✓ Cash balances are positive throughout the forecast. After the 2019 & 2020 fiscal years \$550,000 was included annually in the forecast for pavement maintenance.
- ✗ Cash balances are extremely low to support a robust pavement maintenance program.
- ✗ It is estimated that a total of \$2.0 million is needed annually for reconstruction projects that would be programed in this fund or the Capital Fund.

**Future Optional Assessment Strategy:**

- ➔ Staff needs to assign specific streets to the annual \$550,000 forecasted amounts between 2021 and 2024, incorporating the 2015 pavement management report.





**Highlights:**

- 2019 budgeted revenues of \$526,485 are \$90,013 (or 14.60%) lower than 2018 budgeted revenues of \$616,498.
  - Reimbursements decreased \$98,465 as the MacGillis Bridge and Nippersink Road construction reimbursements are now complete.
  - Interest income increased \$10,452 as a result of a higher projected cash balance for fiscal year end 2018 versus prior years coupled with a higher expected interest rate.
- 2019 budgeted expenses of \$555,270 are \$544,116 (or 49.49%) lower than the 2018 budgeted expenses of \$1,099,386. Capital items include the following:
  - Crack Sealing Program \$ 15,000
  - Madrona Village Neighborhoods 1&2 Resurfacing \$501,000
  - The following capital items are carryovers:
    - MacGillis Bridge Reconstruction \$ 39,270

The year end cash balance is reserved at 100% for capital. The fund balance policy does not specifically allocate reserve balances. However, if the same policy as that used for the Capital Projects Fund, the fund balance policy reserves should be maintained at 50% of the five-year average for capital expenditures supported by this fund. As shown by the following chart, the reserves for capital are below the five-year average throughout the forecast, except for fiscal year end 2019.

Description	Budget 2019	2020	2021	Forecast 2022	2023	2024
<b><u>Ending Cash</u></b>						
Motor Fuel Tax	\$1,025,468	\$183,109	\$145,348	\$112,013	\$83,197	\$58,994
5-Year Ave. in 2019	\$724,707	\$724,707	\$724,707	\$724,707	\$724,707	\$724,707

**Bright Meadows SSA#1 Fund**

The Bright Meadows SSA #1 Fund is used to account for all revenues and expenses related to the special service area that was established in December 2002. There are 282 addresses in the special service area each receiving a flat tax amount of \$85.

**Major Revenue Sources:** Property Taxes.

**Major Expenditures:** Landscaping Charges.

**Comments:** Should cash balances be projected to increase, the ability may exist to possibly abate more property taxes per address. Maximum amount per address is \$241; current tax levy per address is \$85.

**Current Financial Evaluation Position**

- ✓ Cash balances adequate. Year end cash balances are estimated at \$125,000 annually, sufficient to cover any common area operating and capital expenses.
- ✓ Continue to review property tax structure on an annual basis.

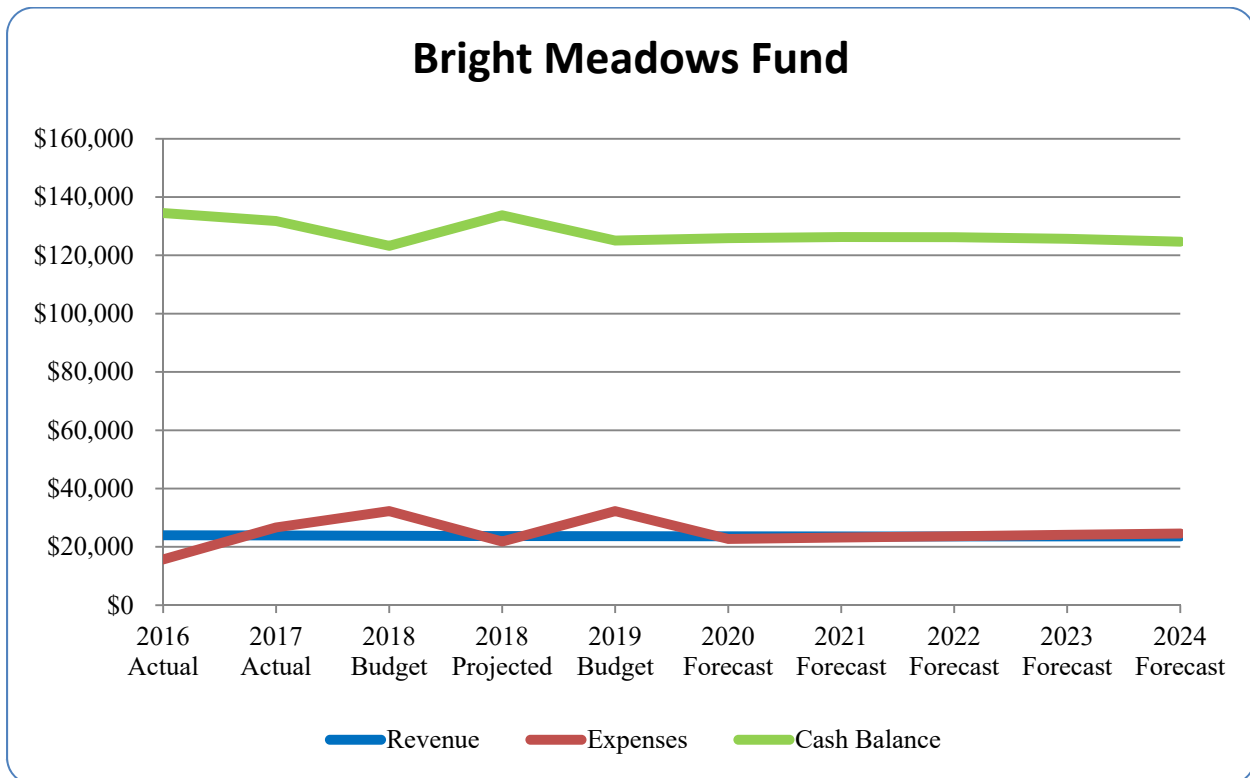
**Highlights:**

- 2019 budgeted revenues of \$23,575 decreased 0.71%.
  - Real estate taxes were kept the same, with an abatement of \$55 per address, the same as the 2016 tax levy abatement amount.
- 2019 budgeted expenses of \$32,277 are the same as the 2018 budgeted expenses.
  - Normal landscaping charges and minor common area repairs.

The year end cash balance is reserved at 100% for the following year operating expenses with the remaining cash balance reserved for nonrecurring maintenance items and/or capital. The following chart depicts the reserve balances for the year end 2019 budget and over the following five years through 2024.

Description	Budget			Forecast		
	2019	2020	2021	2022	2023	2024
SSA #1 Bright Meadows	\$125,054	\$125,906	\$126,304	\$126,238	\$125,700	\$124,679
Operating	\$22,723	\$23,177	\$23,641	\$24,113	\$24,596	\$25,088
Capital	\$102,331	\$102,729	\$102,663	\$102,125	\$101,104	\$99,591

The graph below shows the cash at a healthy balance while revenues and expenses continue to match each other throughout the financial forecast.



**Debt Service Funds**

Debt service funds are used to account for the accumulation of resources for, and the payment of, general obligation long-term debt principal, interest and related costs (other than those financed by proprietary funds). The Village currently has three debt series:

Description	Principal	Interest	Total	Maturity
2010A Bonds Debt Service	\$8,995,000	\$2,880,910	\$11,875,910	1/1/2029
2010B Bonds Debt Service	\$375,000	\$26,880	\$401,880	1/1/2021
2011 Bonds Debt Service	\$1,775,000	\$218,575	\$1,993,575	1/1/2022
<b>Total</b>	<b>\$11,145,000</b>	<b>\$3,126,365</b>	<b>\$14,271,365</b>	

**Major Revenue Sources:** Utility Taxes – Telecommunications, Electric and Gas and a transfer from the General Fund

**Major Expenditures:** Principal and Interest Payments

**Comments:** Utility taxes continue to decrease; therefore, the use of other general revenues (transfer from the General Fund) may increase in the future.

**Current Financial Evaluation Position**

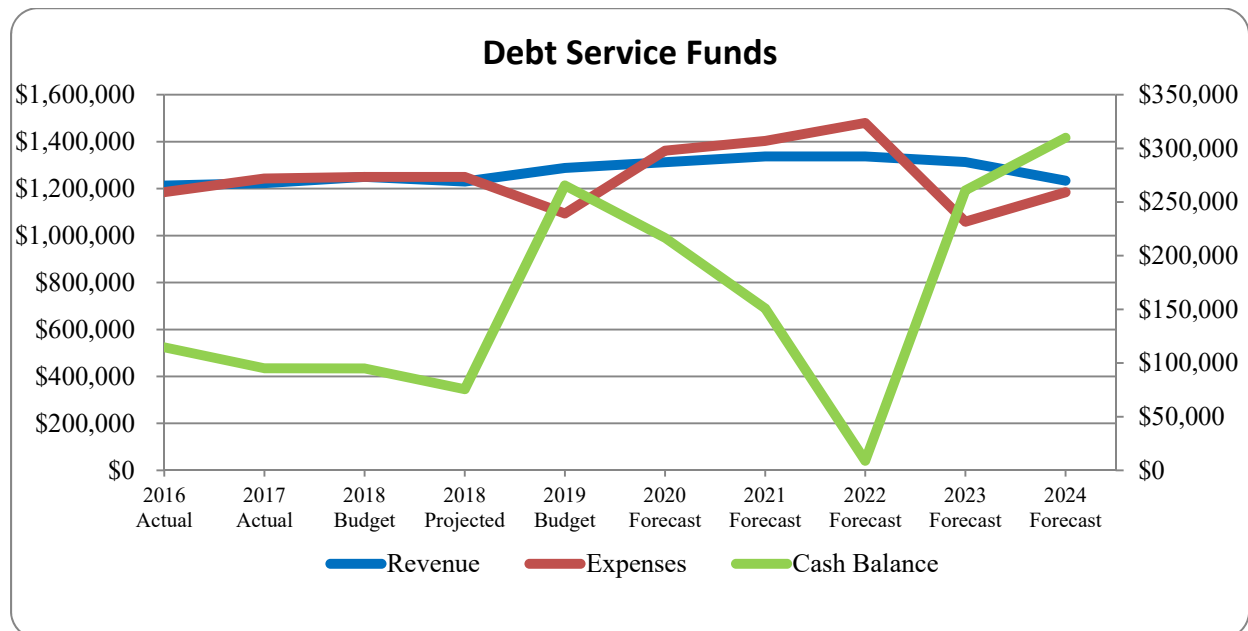
- ✓ Staff prepares a financial analysis of all debt funds through the maturity of each debt series, which ends in fiscal year 2029.
- ✗ Utility taxes continue to be stagnate and/or have decreased placing a heavier reliance on a General Fund support.

**Future Optional Assessment Strategy**

- ⇒ Review the Electric tax ordinance (passed in 1998) calculation based on kilowatt hour and compare to State Statues to be sure we are capturing all revenues.
- ⇒ Work with the Village’s Municipal Bond Specialist to determine the value of refunding the 2010A bonds. The earliest the Village could refund is October 1, 2019.
- ⇒ Review the senior citizen rebate program.

**Highlights:**

- No significant changes from the prior year. Utility taxes continue to be reallocated annually depending on the cash flow of the two remaining debt service funds along with a transfer from the General Fund to support the annual debt payments.

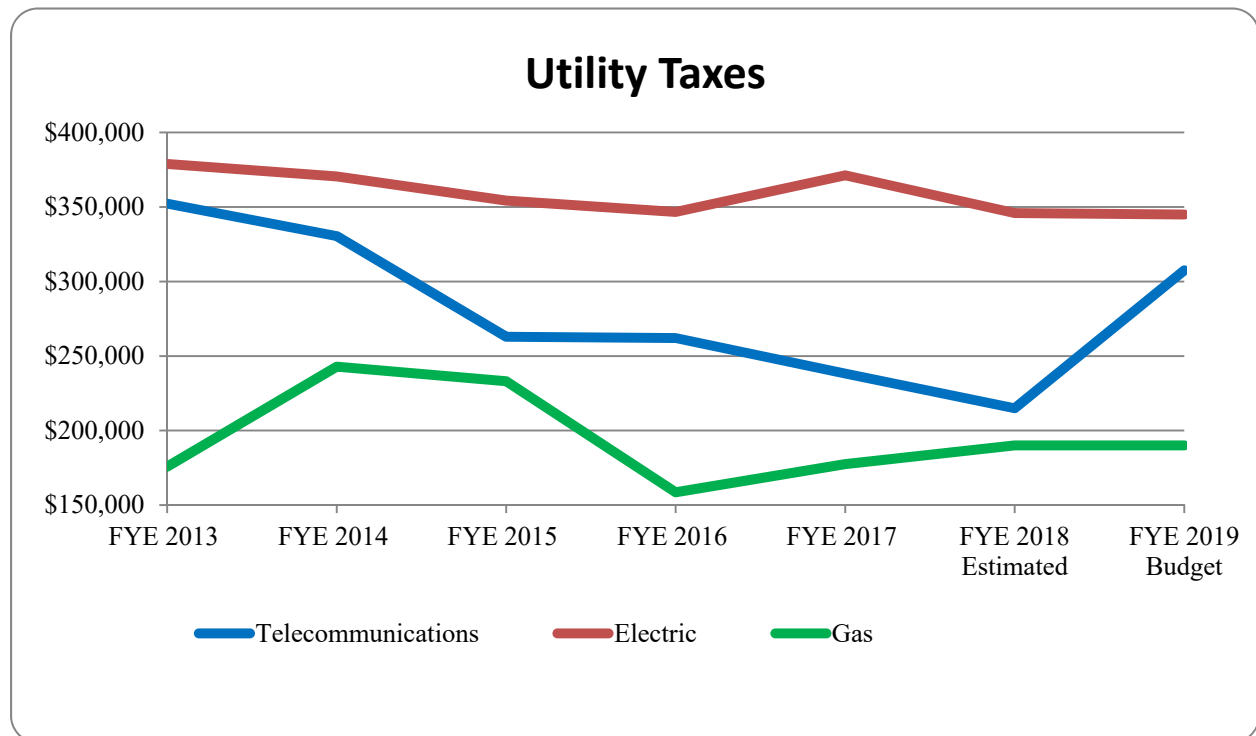


The column on the right is the revenues and expenses each year and the column on the left shows the corresponding fiscal year end cash balance. The dip in expenses in 2019 is due to the 2005 debt series maturing in 2018. Cash increases significantly in 2023 as the 2011 debt service is paid off in 2022 and the debt payment in 2023 is \$420,000 less.

The following table lists the year end necessary reserves, the estimated reserves through 2024 and the amount over/under the minimum reserve.

Description	Budget	Forecast				
	2019	2020	2021	2022	2023	2024
<u>Principal payment reserve</u>						
4 months of next year's payment	\$305,000	\$330,000	\$368,333	\$243,333	\$295,000	\$295,000
<u>Interest payment reserve</u>						
4 four months of July 1st payment	\$144,627	\$133,523	\$120,758	\$105,924	\$95,948	\$95,948
<b>Year end reserve necessary</b>	<b>\$449,627</b>	<b>\$463,523</b>	<b>\$489,092</b>	<b>\$349,258</b>	<b>\$390,948</b>	<b>\$390,948</b>
Debt Service Cash	\$265,563	\$216,653	\$150,856	\$8,885	\$260,924	\$309,944
General Fund Reserve of Cash	\$575,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
<b>Total</b>	<b>\$840,563</b>	<b>\$816,653</b>	<b>\$750,856</b>	<b>\$608,885</b>	<b>\$860,924</b>	<b>\$909,944</b>
<b>Over/(Under) Reserve</b>	<b>\$390,936</b>	<b>\$353,131</b>	<b>\$261,764</b>	<b>\$259,627</b>	<b>\$469,976</b>	<b>\$518,996</b>

There would not be adequate reserves without the reserve of cash from the General Fund.



Utility taxes account for the majority of the operating revenues, with a transfer from the General Fund accounting for the remaining revenue. The chart below shows that utility taxes have gone from approximately \$907,000 in fiscal year 2013 to the budget amount of \$842,500 for 2019, a 7.0% drop in six years. It should be noted that the gas utility tax is split between debt service funds and the Capital Projects Fund.

In addition, the 2019 budgeted telecommmunications tax increase is due to the tax rate increasing to 6% from 4% effective January 1, 2018. The first payment received from the increased rate is April 2018.

### Capital Funds

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and infrastructure improvements (streets & storm sewer).

**Major Revenue Sources:** Contributions from the General Fund and Gas Utility Tax

**Major Expenditures:** Capital Projects

**Comments:** There is no long-term high growth revenue source for this fund.

**Current Financial Evaluation Position:**

- ✘ Over \$10 million of street projects included in the capital improvements plan were taken out due to lack of funding.
- ✘ Gas tax is not adequate enough to support capital items.

**Future Optional Assessment Strategy:**

- ⇒ Need to determine any other revenue sources that could be used to support capital projects, such as vehicle stickers or other fees to support a road maintenance program.
- ⇒ Consider the use of bonds as a source of revenue to support the street program.

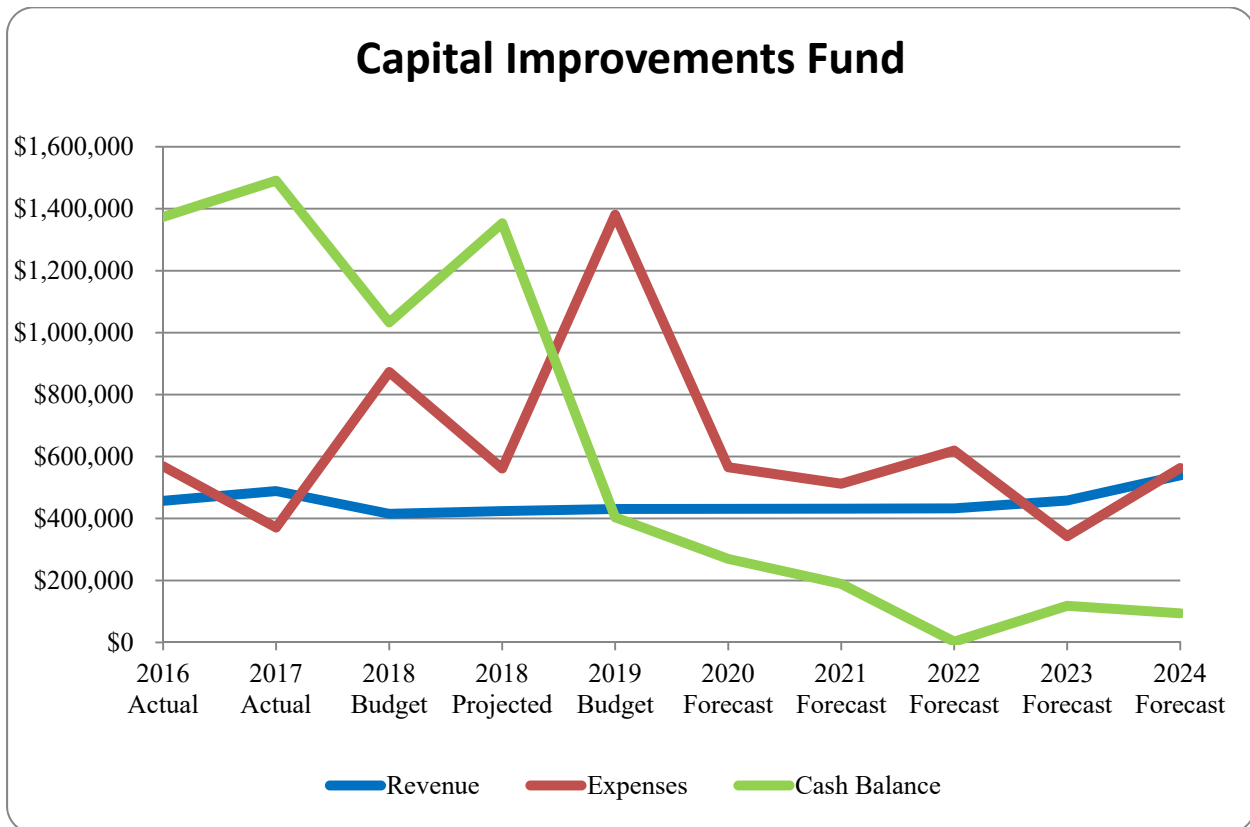
**Highlights:**

- 2019 budgeted revenues of \$430,853 are \$15,708 (or 3.78%) higher than 2018 budgeted revenues of \$415,145.
  - Fifty-five percent of the gas utility tax received by the Village provides a recurring revenue source to support capital projects.
- 2019 budgeted expenses of \$1,380,315 are \$507,392 (or 58.13%) higher than the 2018 budgeted expenses of \$872,923. The following are some of the larger capital requests in 2019:
  - Professional Services
    - Design for Resurfacing
 

Wildspring Road	\$ 49,000
Madrona Village Neighborhood 5	\$ 32,160
  - Contractual services:
    - Mosquito Management \$ 30,000
  - Urban Forest Management
    - Parkway Tree Pruning Program \$ 60,000
    - Parkway Tree Replacement Program \$ 75,000
  - Roadway improvements:
    - Parkview Unit 1 Resurfacing \$ 555,600
  - Other Enhancements:
    - Cedar Valley Park Pond Project \$ 75,000
    - Conversion LED Street Lights Program \$ 40,000
    - Curb/Gutter and Sidewalk Program \$ 75,000
    - Improve Village Owned Property \$ 60,000

- Tear Downs \$ 35,000
  - Material Storage Bins \$ 52,000
  - Round Lake H.S. Stormwater Lift Station \$ 85,300
  - Wetland Maintenance – Village Open Space \$ 11,000
- There is also nearly \$125,000 carryover items for project that are on-going.

As the graph below shows, there is a significant reduction of cash due to programmed capital projects through fiscal year end 2024.



Per policy the year end cash balance should be maintained at 50% of the five-year average for capital expenditures supported by this fund. As shown by the following chart, the reserves for capital are below the five-year average for the 2019 budget and throughout the financial forecast.

Description	Budget			Forecast		
	2019	2020	2021	2022	2023	2024
Ending Cash	\$403,939	\$269,338	\$189,157	\$2,662	\$117,917	\$93,933
5-Year Ave. in 2017	\$684,023	\$684,023	\$684,023	\$684,023	\$684,023	\$684,023
Over (Under)	(\$280,084)	(\$414,685)	(\$494,866)	(\$681,361)	(\$566,106)	(\$590,090)

### Enterprise Funds

Enterprise Funds are used to account for operation that are financed and operated in a manner similar or private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges.

### **Water and Sewer Fund**

The Water and Sewer Fund is used to account for water and sewer operations, capital projects, and debt service payments that are supported by user charges.

**Major Revenue Sources:** User Fees

**Major Expenditures:** Utility Payments and Capital Projects

**Comments:** In the fall of 2010 a rate structure was approved with increases from that time through November 2014 (annually in November). A water rate review is currently being conducted to determine cash flow needs for planned operating and capital items.

#### **Current Financial Evaluation Position:**

- ✘ Cash balances are negative by 2021 due to the significant amount of water and sewer projects scheduled.

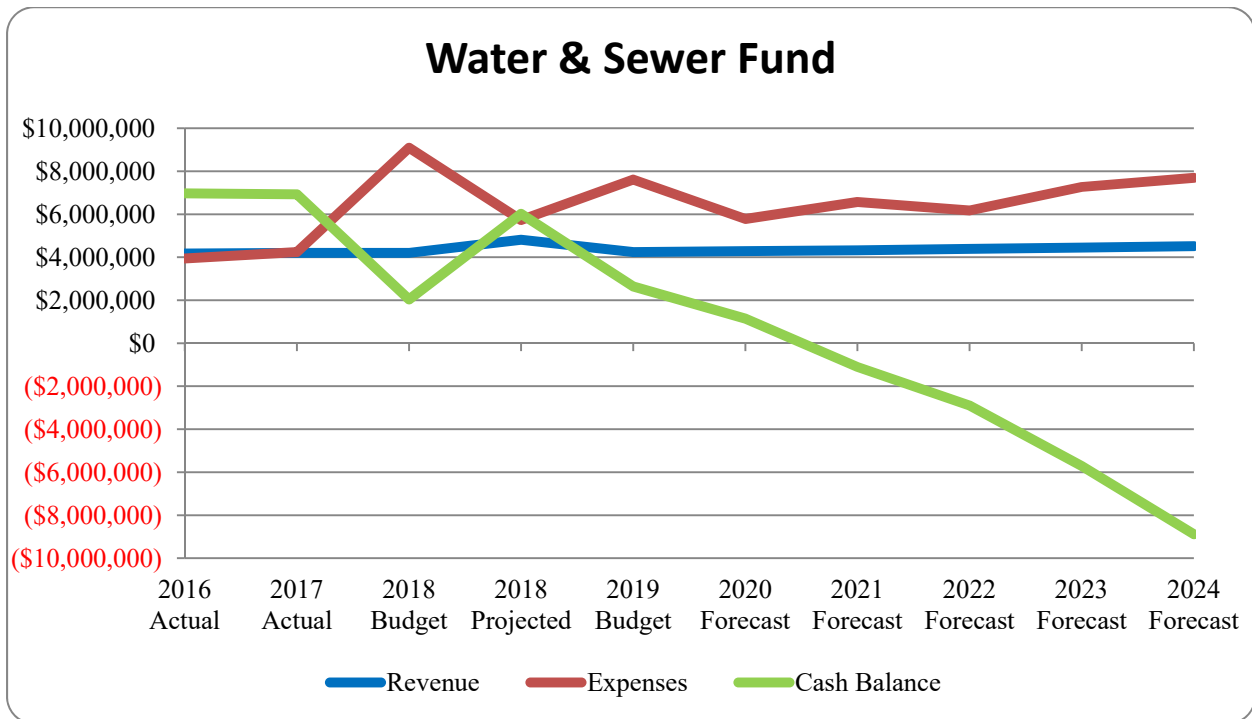
#### **Future Optional Assessment Strategy:**

- ⇒ Need to have an effective strategy for all capital improvements requests.
- ⇒ Finalize the water sewer rate study.
- ⇒ Consider the use of bonds as a source of revenue to support water and sewer improvements.

#### **Highlights:**

- 2019 budgeted revenues of \$4,239,173 are \$35,999 (or 0.86%) higher than 2018 budgeted revenues of \$4,203,174.
  - Lakes Region Sanitary District user fees increased \$54,000 as a result of the Baxter International connection.
  - The water fees increased \$15,000 based on consumption trends.
  - Sewer fees decreased \$30,000 based on consumption trends and last year's more aggressive forecast not coming to fruition.
- 2019 budgeted expenses of \$7,615,234 are \$1,480,611 (or 16.28%) lower than the 2018 budgeted expenses of \$9,095,844. The following items are for any account with a dollar change of \$10,000 or greater:
  - Seasonal salaries increased \$10,100 as a result of extending the hours over multiple seasons.
  - Health insurance decreased by \$10,900 as the result of eliminating a vacant position.
  - Water meters decreased by \$12,800 as a result of large meters not being replaced based on testing results.
  - The risk management insurance premium account increased \$11,263 based on the current year charges and adding projected increases for public official bonds (2.5%), workers compensation (12.0%), and liability/property/casualty (12.0%) insurance categories.
  - The JAWA expense increased by \$32,000 based on current trends and projections coupled with a 2.54% increase in the price of water.
  - Lake County Sewer fees decreased by \$30,000 based on current trends.
  - SCADA maintenance increased by \$17,400 as a result of adding support services for annual maintenance and updating.
  - Repairs to water lines increased by \$20,000 based on current trends.

- Repairs to lift stations decreased \$29,254 (\$62,254 carryover completed in 2018) due to system wide repair projects being completed last year.
- A few of the larger dollar capital requests include:
  - Emergency Water Interconnect \$ 147,000
  - BCLCLAWA Delivery Structure \$ 660,000
  - CLCLAWA Pumping Station \$1,629,000
  - Sanitary Sewer System Maintenance \$ 168,000
- There is also slightly above \$252,000 carryover items for project that are on-going.
- As like the General Fund, three replacement funds receive contributions from the General and Water/Sewer Funds based on an inventory of items and the annual depreciation amount to fund such items in the future.



The chart above includes all operating expenses, capital, and contributions to other funds. The significant decrease in cash is the result of projects supported by this fund. These projects will need to be prioritized based on cash availability.

The table below shows the levels of reserves of each category. The reserve for capital and in general, overall cash decreased significantly due to nearly \$15.0 million in water and sewer infrastructure improvements between fiscal year end 2019 and 2024.

Reserve Description	Budget			Forecast		
	2019	2020	2021	2022	2023	2024
Operating Cash (30% of Expenses)	\$1,184,230	\$1,211,856	\$1,240,193	\$1,269,534	\$1,269,534	\$1,300,217
Debt Service Reserve	\$134,620	\$139,995	\$0	\$0	\$0	\$0
Reserve for Replacement Funds	\$135,418	\$137,108	\$137,108	\$137,108	\$137,108	\$137,108
Reserve for Capital	\$1,186,996	(\$346,155)	(\$2,484,028)	(\$4,300,111)	(\$7,116,934)	(\$10,323,013)
<b>Cash Available</b>	<b>\$2,641,264</b>	<b>\$1,142,804</b>	<b>(\$1,106,727)</b>	<b>(\$2,893,469)</b>	<b>(\$5,710,293)</b>	<b>(\$8,885,688)</b>



**Commuter Parking Lot Fund**

The Commuter Parking Lot Fund accounts for the METRA line parking services operating revenue and expenses.

**Major Revenue Sources:** Commuter Lot Daily Parking Receipts and Parking Permits.

**Major Expenditures:** Snow Removal, Landscaping, and Electrical Service.

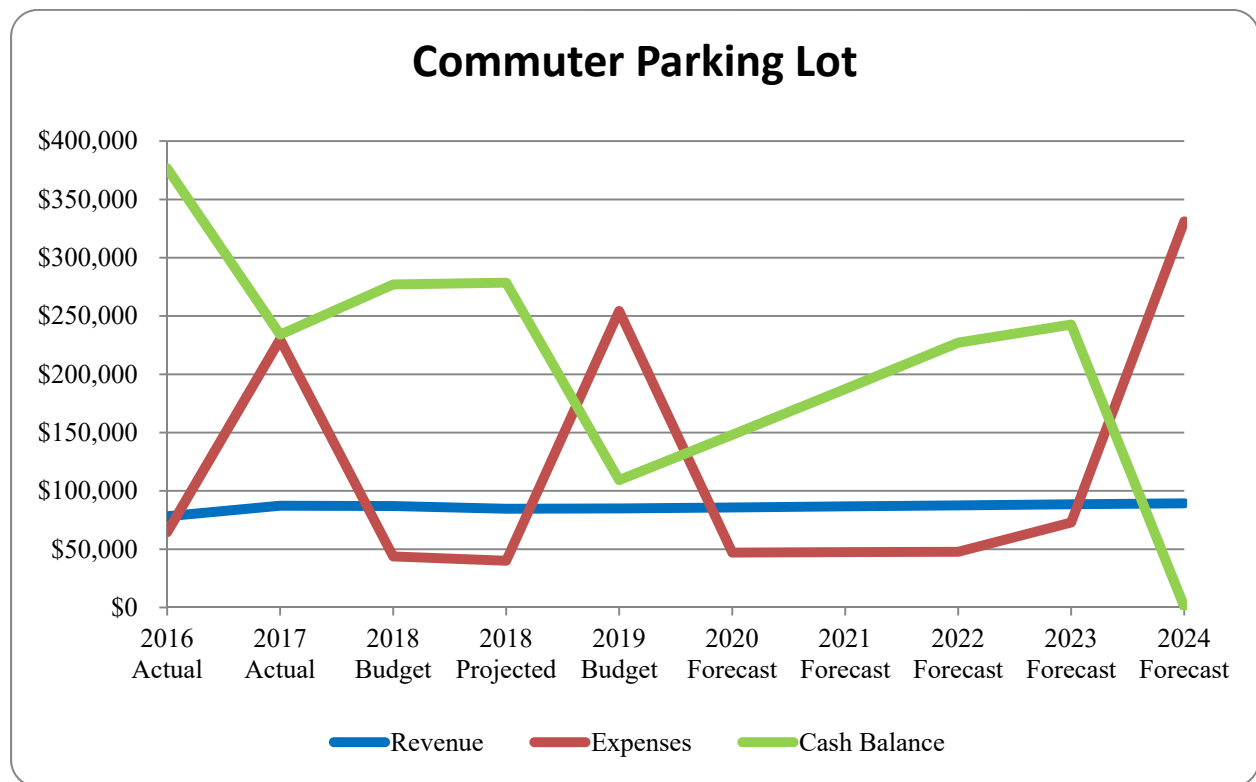
**Comments:** The repaving of the main commuter lot was completed on fiscal year end 2017. The next resurfacing project includes the Goodnow parking lot and the lot east of Cedar Lake Road and south of the tracks.

**Current Financial Evaluation Position:**

- ✘ Pavement Management Report has the lot north of track to be redone in 2021.
  - Staff moved to 2024 allowing cash to increase to support the project.
- ✘ Due to the project in 2024, the cash reserve for operating expenses is negative.

**Future Optional Assessment Strategy:**

- ⇒ Review fee structure, current daily parking fee \$1.50.

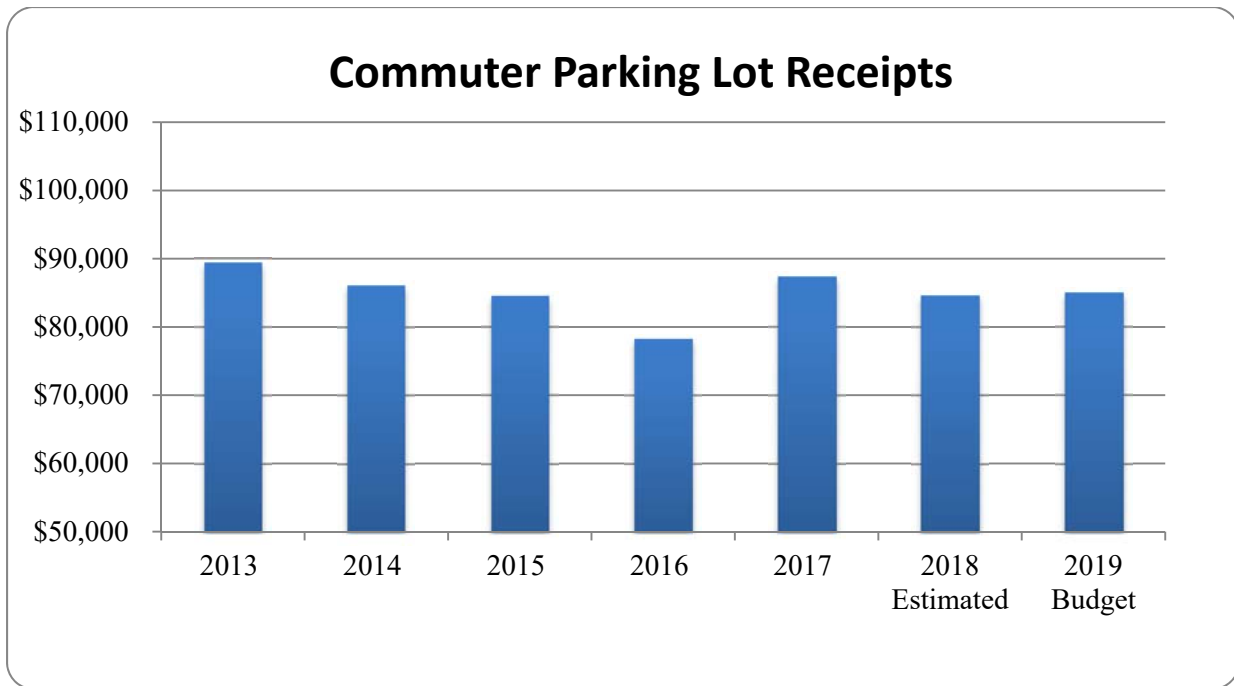


**Highlights:**

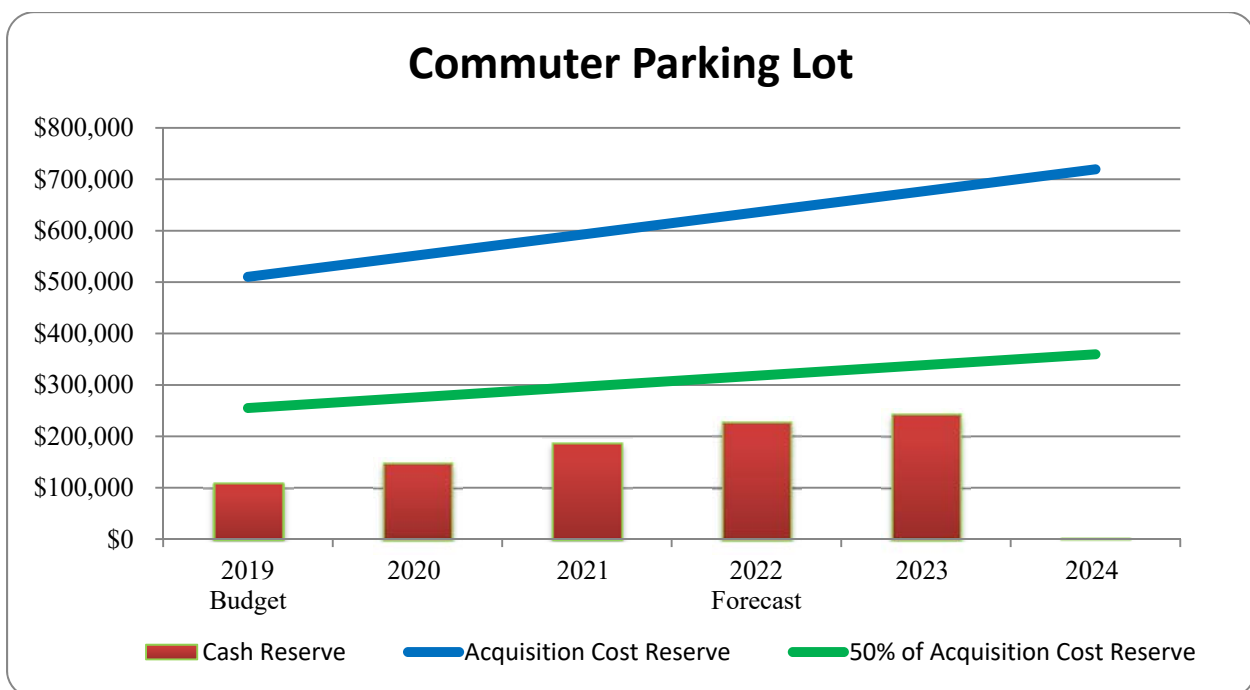
- 2019 budgeted revenues of \$85,028 are \$1,996 (or 2.29%) lower than 2018 budgeted revenues of \$87,024.
- 2019 budgeted expenses of \$254,250 are \$210,405 (or 479.88%) higher than the 2018 budgeted expenses of \$43,845.

- The 2019 budget includes \$205,400 in the land/land improvements account for the design, construction engineering, and resurfacing of the Goodnow parking lot and the lot south of the railroad tracks and east of Cedar Lake Road.

The commuter lot receipts have steadily declined since fiscal year end 2010. The increase in 2017 was the first increase in six years. The average receipts over the last five years (2013 thru 2017) has been \$85,188. The revenues appear to be leveling off after years of decline.



The following graph shows the estimated cash reserves via the bar graph versus the acquisition cost and 50% of the acquisition cost reserves.



The line that starts around \$500,000 shows what the reserve cash balance should be if money was placed aside since the asset was put into service at original cost, based on the useful life of the asset.

Although lower, the green line, starting around \$255,000 indicates a realistic reserve, which is 50% of the acquisition cost reserve. It would sufficiently cover the cost of operations and capital costs through 2024.

### **Internal Service Funds**

Internal service funds are used for operations serving other funds or departments within a government on a cost-reimbursement basis.

#### **Vehicle Replacement Fund**

**Major Revenue Sources:** Contributions from the General and Water & Sewer Funds

**Major Expenditures:** Capital plan expenses – vehicles and related equipment, large equipment purchases.

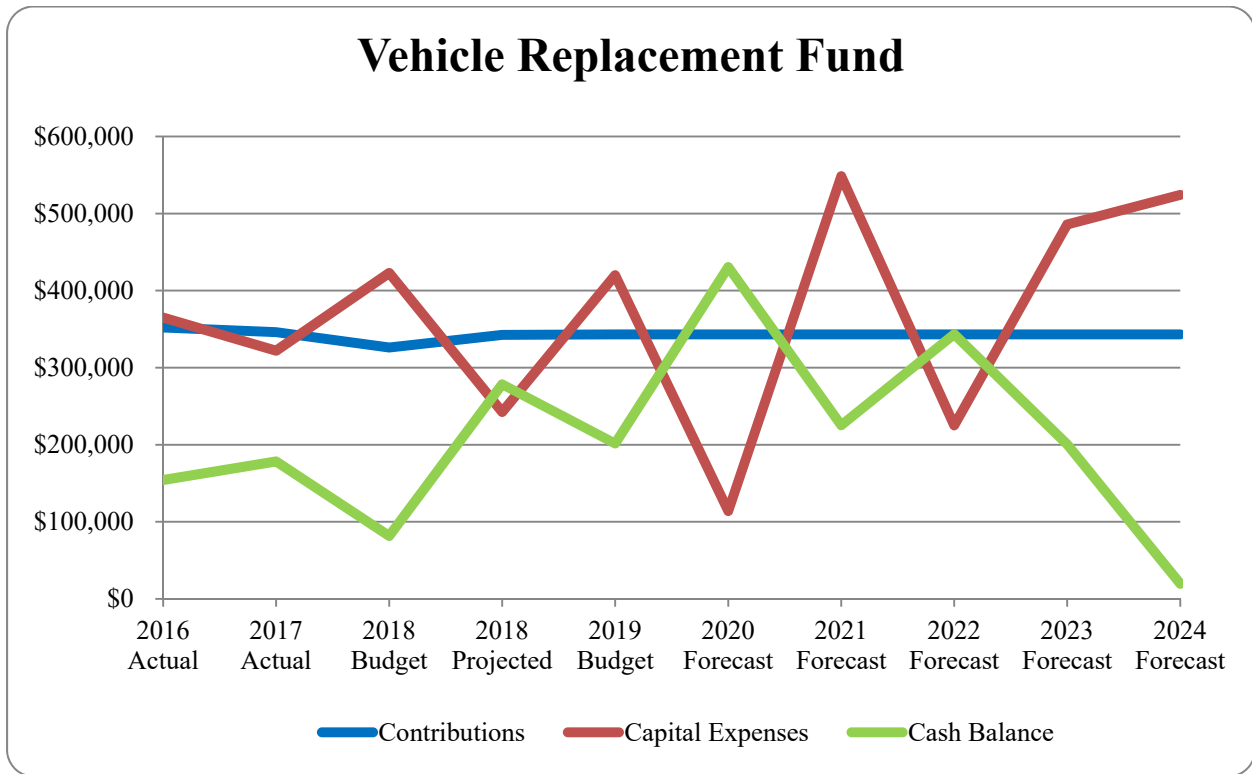
**Comments:** Keeping up with vehicle replacement is vital to be sure staff has safe and reliable vehicles and equipment to perform their tasks as necessary. Adequate cash reserve will be important for timely and/or emergency replacements. Increasing the cash reserve will be determined upon the cash availability in the General and Water and Sewer Funds that support the capital items in this fund.

#### **Current Financial Evaluation Position:**

- ✓ Staff was able to schedule out vehicle replacements, including the large Public Works trucks, while maintaining a positive cash balance.
- ✗ The reserve balance should be slightly under \$1.6 million at the end of fiscal year end 2019 based on original cost and useful life. The actual reserve balance is estimated at only 12.90% of the recommended amount at the end of fiscal year end 2019.
- ✗ Currently, staff is using 150% of the annual depreciation to build fund balance. With limited resources in the General and Water/Sewer Fund the certainty of those contributions could be in jeopardy. Staff will need to carefully monitor the General and Water/Sewer Fund cash levels to be sure the contributions continue at the same level.

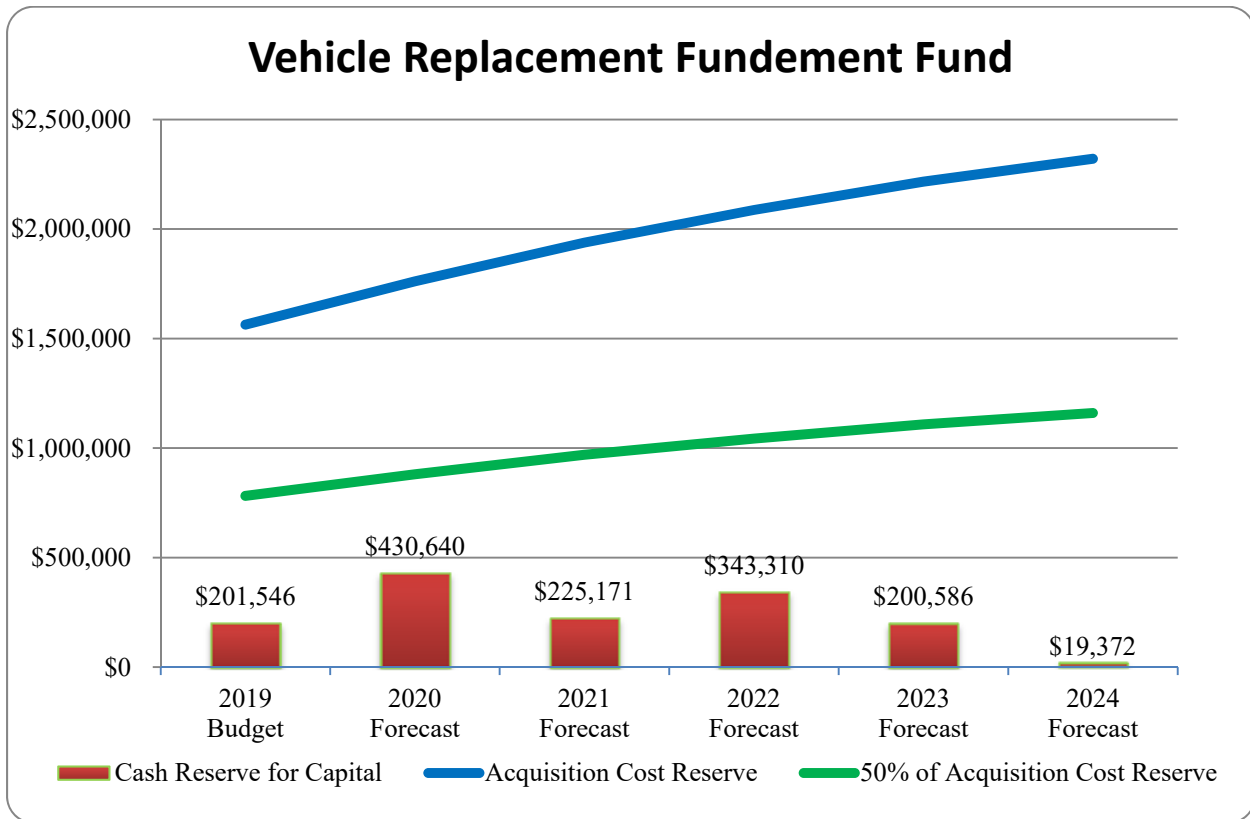
#### **Future Optional Assessment Strategy:**

- ⇒ Review the replacement schedule for vehicles to determine if the contributions for the General and Water/Sewer Funds can be reduced.



**Highlights:**

- Current annual depreciation amounts are \$158,368 and \$59,705 for the General and Water/Sewer, respectively, with a 150% markup to build fund balance.
- The annual depreciation funding levels also include any equipment purchases necessary for the asset to be placed in service.
- A few of the larger 2019 capital items include:
  - Police Vehicles \$ 84,557
  - Backhoe \$175,000
  - 1 Ton Truck \$ 85,000
  - Pickup Truck Replacement \$ 46,000
- Based on the cost in the acquisition year, useful life, and the current age of the asset, the reserve balance for the vehicle replacement items should be \$1,562,625. The projected 2019 ending cash balance is \$201,547.



The line that starts around \$1.5 million shows what the reserve cash balance should be if money was placed aside since the asset was put into service at original cost, based on the useful life of the asset.

Although lower, the green line, starting around \$750,000 indicates a realistic reserve, which is 50% of the acquisition cost reserve. It would sufficiently cover the cost of any new vehicle and equipment acquisitions while adequately maintaining sufficient reserves for future purchases.

**Technology Replacement Fund**

**Major Revenue Sources:** Contributions from the General and Water & Sewer Funds

**Major Expenditures:** Capital Plan Expenses – Computers, Software, Printers, Copiers, and any other Technology Item

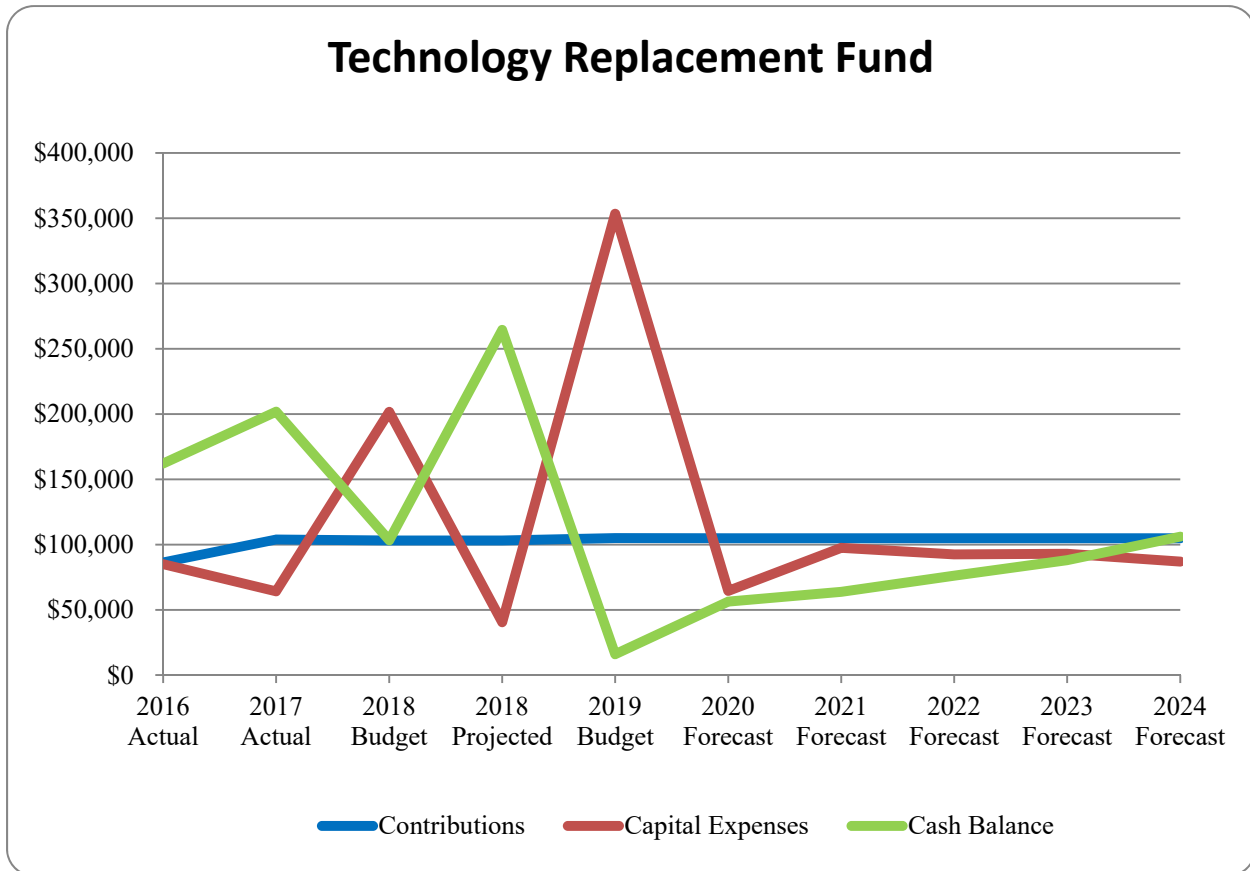
**Comments:** Keeping up with technology is critical to be sure staff has the tools to be effective and efficient in the delivery of work products and in general, customer service. Adequate cash reserve will be important for timely and/or emergency replacements. Increasing the cash reserve will be determined upon the cash availability in the General and Water & Sewer Funds that support the capital items in this fund.

**Current Financial Evaluation Position:**

- ✓ All requested technology item have been scheduled, while maintaining a positive cash balance.
- ✗ The reserve balance should be \$792,920 at the end of fiscal year end 2019 based on original cost and useful life. The actual reserve balance is estimated at only 2.01% of the recommended amount at the end of fiscal year end 2019.

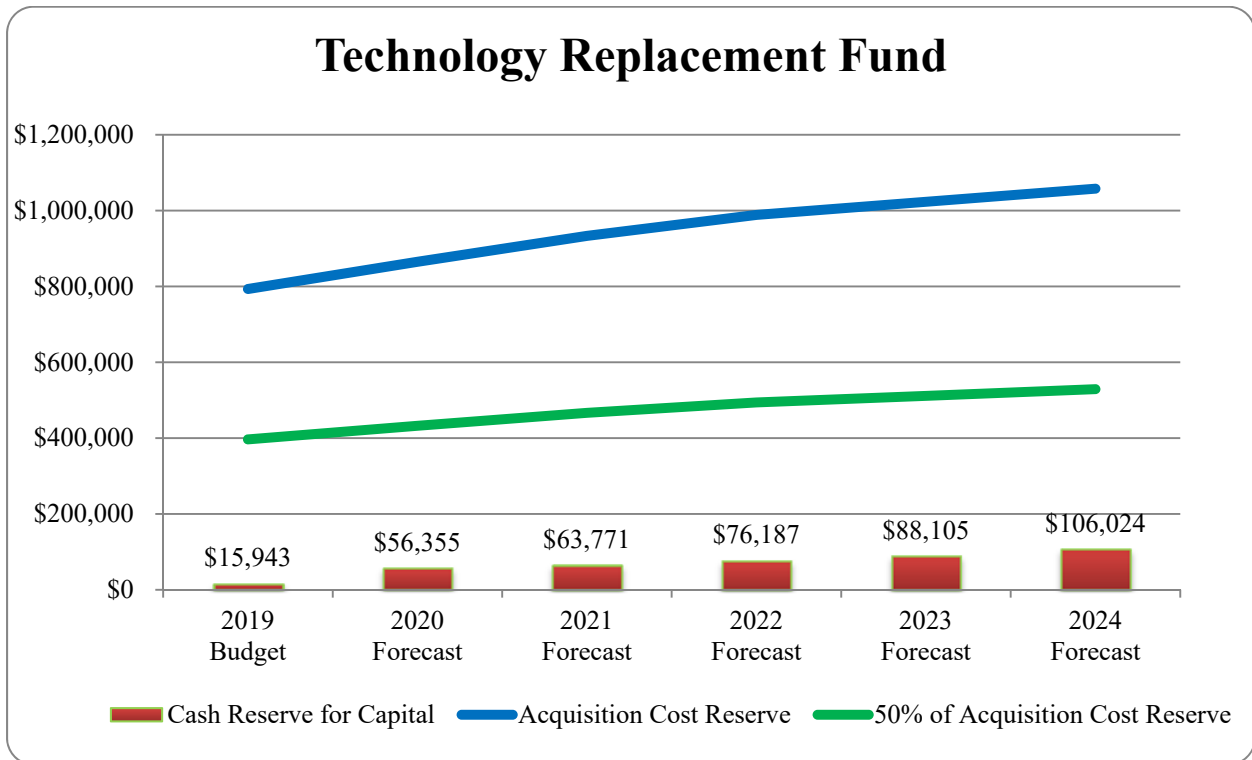
**Future Optional Assessment Strategy:**

- ⇒ Review the typical planned replacement strategy of computers and servers to determine the impact of contributions from other funds.



**Highlights:**

- Contributions from the General Fund are budgeted at \$66,712, which is 0.03% over the 2018 budget amount of \$66,695.
- Contributions from the Water/Sewer Fund are budgeted at \$22,198, which is 8.53% over the 2018 budget amount of \$20,454.
- A few of the 2019 capital items include:
  - Financial Management System
  - ID Badge Printer
  - Village Computers/Servers
  - New Mobile Data Computers for Police Squads
  - Monies set aside for emergency replacement items
- Based on the cost in the acquisition year, useful life, and the current age of the asset, the reserve balance for the technology replacement items should be \$792,920. The projected fiscal year ended 2019 ending balance is \$15,943.



The line that starts around \$800,000 shows what the reserve cash balance should be if money was placed aside since the asset was put into service at original cost, based on the useful life of the asset.

Although lower, the green line, starting around \$400,000 indicates a realistic reserve, which is 50% of the acquisition cost reserve. It would sufficiently cover the cost of any replacement technology items while adequately maintaining sufficient reserves for future purchases.

**Building Replacement Fund**

**Major Revenue Sources:** Contributions from the General and Water & Sewer Funds

**Major Expenditures:** Capital Plan Expenses – Heating and Air Items, Carpeting, Furniture, and any other Building Type Item.

**Comments:** As the Village’s buildings and building fixtures age, increasing the cash reserve will be important for timely and/or emergency replacements. Increasing the cash reserve will be determined upon the cash availability in the General and Water and Sewer Funds that support the capital items in this fund.

**Current Financial Evaluation Position:**

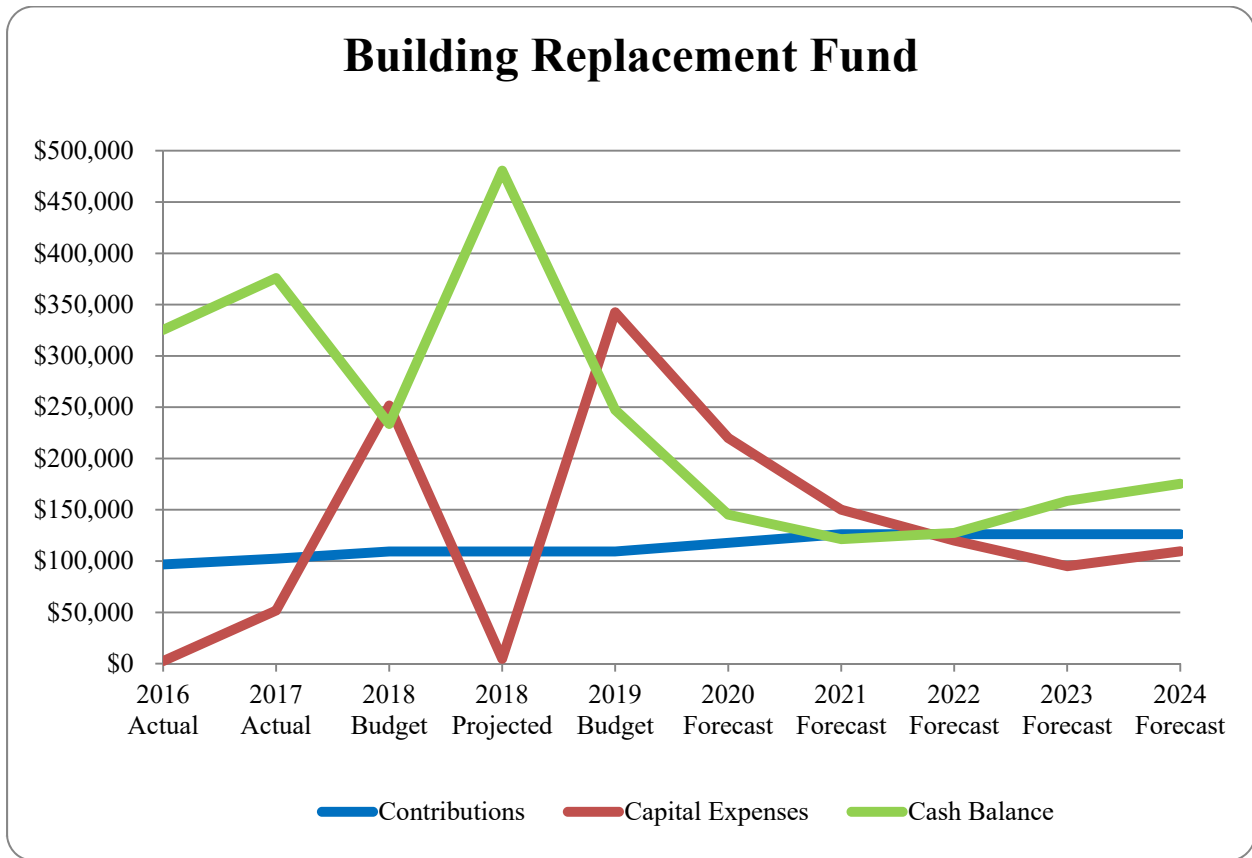
- ✓ There has not been any significant building equipment failures since the fund was established therefore the cash balance is positive throughout the financial forecast.
- ✗ The reserve balance should be approximately \$2.4 million at the end of fiscal year end 2019 based on original cost and useful life. The actual reserve balance is estimated at only 10.21% of the recommended amount at the end of fiscal year end 2019.

- ✘ Currently, staff is using only 65% of the annual deprecation to build fund balance. With limited resources in the General and Water/Sewer Fund the certainty of those contributions could be in jeopardy. Staff will need to carefully monitor the General and Water/Sewer Fund cash levels to be sure the contributions continue at the same level.

**Future Optional Assessment Strategy:**

- ⇒ Review the planned capital items to determine what could be delayed to determine the impact of contributions from other funds.

The graph that follows shows the contributions, capital expenses, and cash balance through 2024.



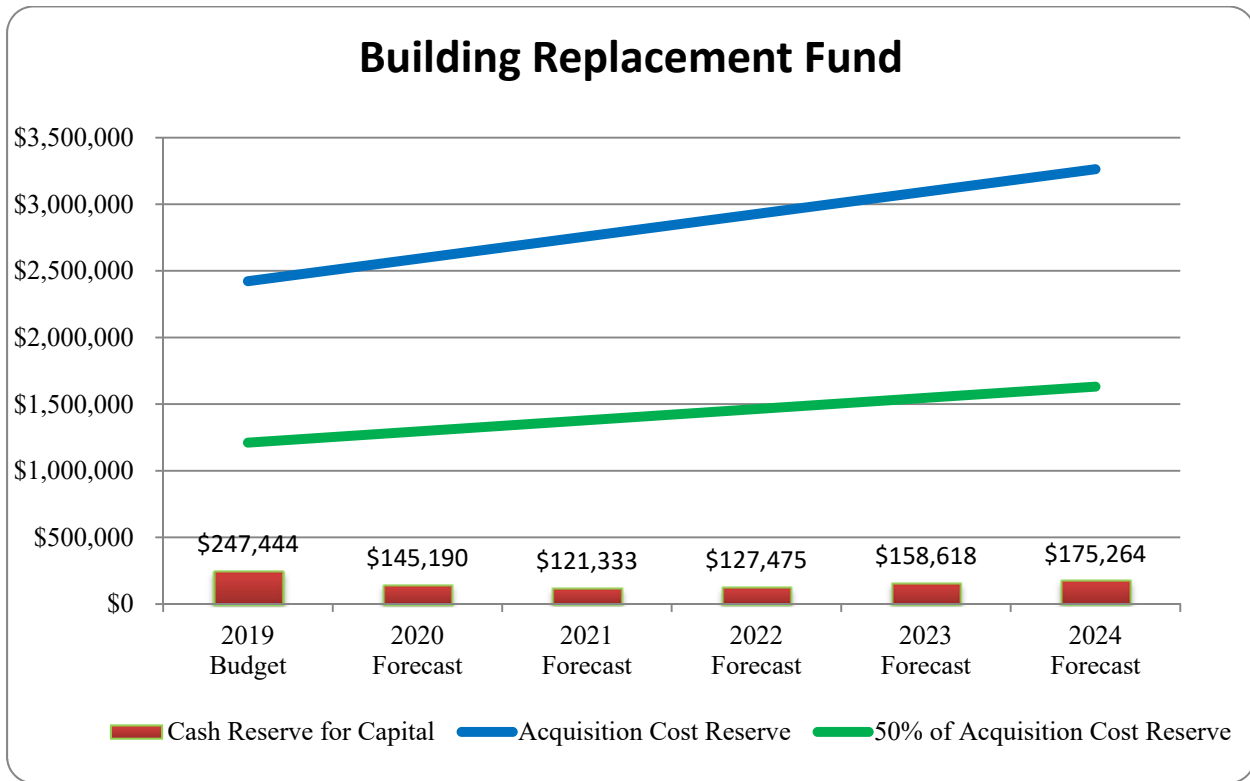
**Highlights:**

- Contributions from the General Fund are budgeted at \$87,341, which represents 65% of the annual depreciation funding levels.
- Contributions from the Water/Sewer Fund are budgeted at \$21,972, which also represents 65% of the annual depreciation funding levels.
- Capital items of \$342,500 are included in the 2019 budget. A few of the capital items included in budget year 2019 are:
  - Salt Barn Repairs \$20,000
  - Village Hall Vestibule \$15,000 (Moved From 2018)
  - Warning Sirens \$55,000
  - Welcome Sign \$75,000 (Moved From 2018)
  - Parking Lot Pavement Maintenance \$70,000



The warning siren amount includes \$30,000 for a new siren in the Emerald Bay subdivision. The parking lot resurfacing is for the Village Hall and the Police/Public Works lots. The remaining capital items are contingency amounts for painting, furniture, and large equipment replacement.

- Based on the cost in the acquisition year, useful life, and the current age of the asset, the reserve balance for building replacement items should be \$2,422,437. The projected 2019 ending cash balance is \$247,443.



Although lower, the green line, starting around \$1,211,219 indicates a realistic reserve, which is 50% of the acquisition cost reserve. It would sufficiently cover the cost of any major building repairs or replacement items while adequately maintaining sufficient reserves for future purchases.

**Fiduciary Funds**

Fiduciary Funds are used to account for assets held by the Village in a trust capacity or as an agent for individual, private organizations, other government units and/or other funds. The Village utilizes one pension trust fund and a number of agency funds which are generally used to account for assets that the Village holds in a fiduciary capacity or on behalf of others as their agent.

**Police Pension Fund**

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees covered by the plan. Resources are contributed by officers at rates fixed by law and by the Village at amounts determined by an actuarial study which is provided by an annual tax levy.

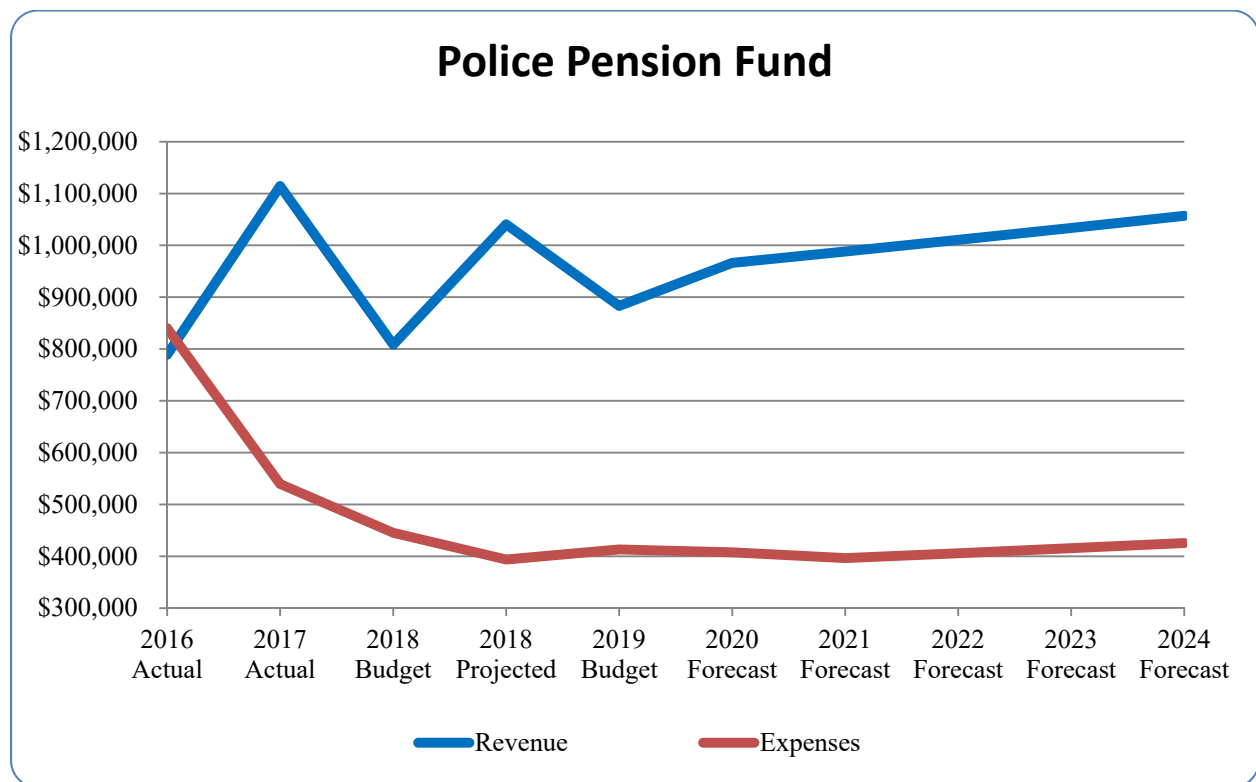
**Major Revenue Sources:** Property Taxes and Employee Contributions

**Major Expenditures:** Retirement, Disability and Surviving Spouse Benefits

**Comments:** The increase in the Police Pension levy has reduced the General Fund levy supporting general services.

**Current Financial Evaluation Position**

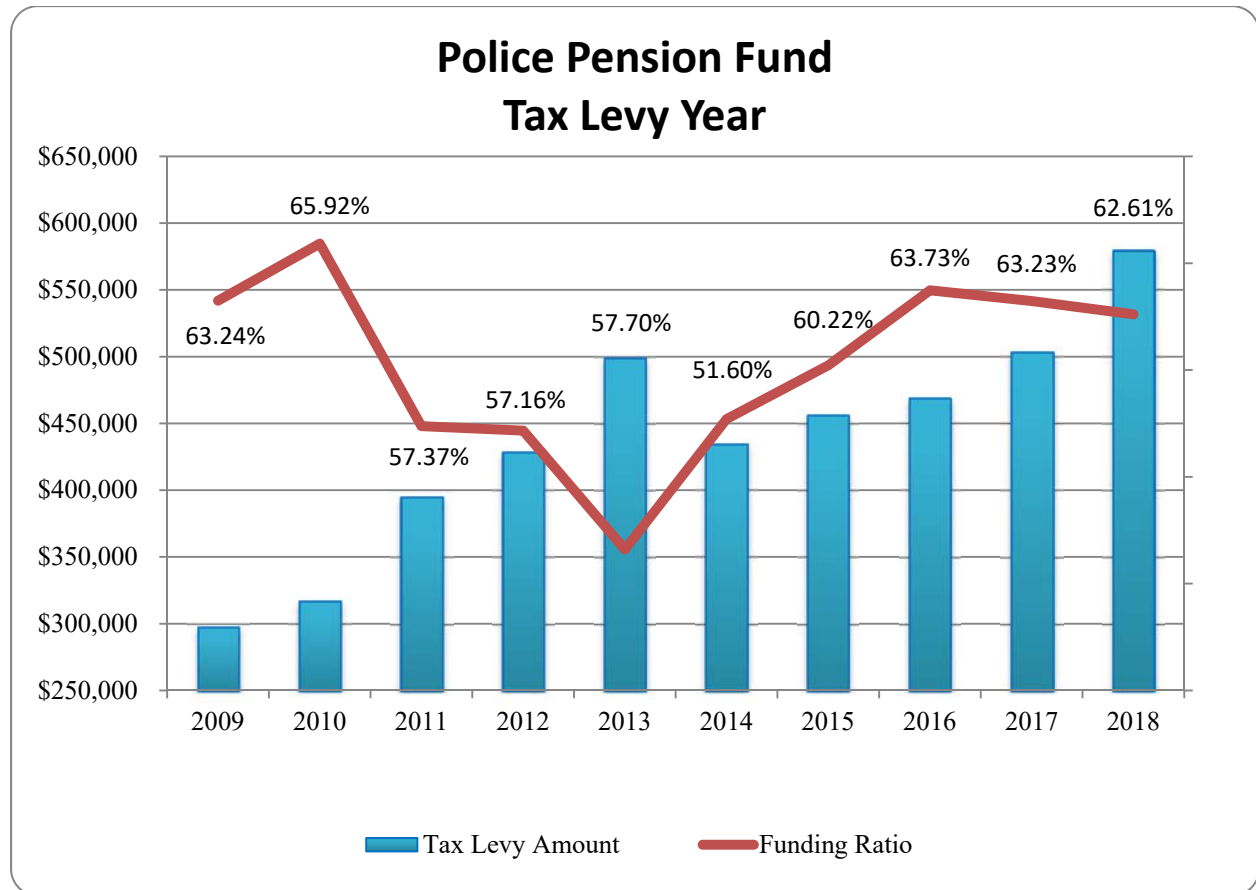
- ✓ The Financial forecast indicates robust increases in cash balances through 2024.
- ✗ Funding percentage has not increased even with large increases in the tax levy.
- ✗ Larger tax increases will have a negative impact on the General Fund. Staff will need to carefully monitor the impact on the limited resources of the General Fund.
- ✗ A function of the Pension Division of the Illinois Department of Insurance (DOI) is the selection of a fund actuary for the calculation of minimum required annual contributions (tax levy) for participating article 3 and 4 pension funds, which the Village is part of. DOI announced in 2017 that it had selected a new actuary and commissioned an actuarial assumptions review. Based on the actuarial assumptions review, adoption of new actuarial assumptions will be made that may have a major impact on the Village’s annual tax levy. Per the Illinois Municipal League some funds may see the annual contribution amount increase 30% or more from the previous year. Meeting future pension funding obligations will be a challenge to the Village in future years as it takes away from the General Fund tax levy supporting municipal services. Staff will need to keep the Village Board informed of any future Police Pension Fund tax levy increases that impact the general corporate tax extension.



There is no specified reserve balance for the Police Pension Fund. The Village’s Fund Balance Policy states that net assets shall be adequate to fully fund the Police Pension Fund by the date required by state statute. An annual actuarial study will be performed to determine the appropriate level of funding. Therefore, the following chart depicts cash balances for the year end 2019 budget and over the following five years through 2024 for benefit payments, other operating expenses, and obligated for future annuity payments.

Description	Budget			Forecast		
	2019	2020	2021	2022	2023	2024
<b>Police Pension Fund</b>	<b>\$7,785,882</b>	<b>\$8,344,534</b>	<b>\$8,936,117</b>	<b>\$9,540,667</b>	<b>\$10,158,466</b>	<b>\$10,789,822</b>
Benefit Payments	\$330,100	\$333,500	\$341,600	\$350,000	\$358,500	\$367,200
Other Operating	\$83,245	\$73,912	\$54,785	\$55,832	\$57,021	\$58,235
Future Annuity Payments	\$7,372,537	\$7,937,122	\$8,539,732	\$9,134,835	\$9,742,945	\$10,364,387

The graph below shows the tax levy amounts, including the upcoming 2018 tax levy. Over the past ten (10) years the Police Pension levy has increased \$281,455, a 94.541% increase since the 2009 tax levy of \$297,715. The line graph with the percentages shown is the percent funded each year. Although the tax levy has increased dramatically since 2009, the funding percentage has averaged 60.28% and as of the last State (Department of Insurance) actuarial review the funded percentage was 62.61%.



***Agency Funds***

As stated previously agency funds are generally used to account for assets that the Village holds in a fiduciary capacity or on behalf of others as their agent. The Village has the following agency funds:

- Impact Fee Fund
- Builders Escrow
- Lakewood Grove Special Service #1
- Lakewood Grove Special Service #3
- Lakewood Grove Special Service #4

No budgets are completed for the above funds and for audit purposes there is no profit (loss) statement due to the nature of the Agency Fund type.

***Permanent Funds***

A permanent fund is used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support a government's programs. The Village has one permanent fund, the Working Cash Fund. The Working Cash Fund was supported by property taxes; however, effective with the 2013 levy, an extension was no longer prepared. Therefore, with no major revenue source and minimal interest income earned no budget was prepared.

**Future Optional Assessment Strategies Summary**

The following is a recap of the optional assessment strategies included previously. These strategies will be brought forward for further discussion to determine if such options are viable in pursuing starting with the first COTW meeting of the new 2019 budget year.

**General Fund**

- ⇒ Perform a fee review of all Village charges.
- ⇒ Explore any new revenue sources or alternative revenue sources.
- ⇒ Review all process as it relates to revenues, such as procedures used for collections and vendors used.
- ⇒ Pursue referendum questions such as real estate transfer tax and/or home rule.
- ⇒ Review replacement funding contributions to determine if they can be reduced or stopped for a short time frame.
- ⇒ Continue to review department staffing needs and optional methods to deliver services to the Village's businesses and residents.
- ⇒ Consider one location for conducting business versus two separate government buildings.

**Motor Fuel Tax Fund**

- ⇒ Staff needs to assign specific streets to the annual \$550,000 forecasted amounts between 2021 and 2024, incorporating the 2015 pavement management report.

## **Future Optional Assessment Strategies Summary Continued**

### **Debt Service Funds**

- ⇒ Review the Electric tax ordinance (passed in 1998) calculation based on kilowatt hour and compare to State Statutes to be sure we are capturing all revenues.
- ⇒ Work with the Village's Municipal Bond Specialist to determine the value of refunding the 2010A bonds. The earliest the Village could refund is October 1, 2019.
- ⇒ Review the senior citizen rebate program.

### **Capital Projects Fund**

- ⇒ Need to determine any other revenue sources that could be used to support capital projects, such as vehicle sticker or other fees to support a road maintenance program.
- ⇒ Consider the use of bonds as a source of revenue to support the street program.

### **Water & Sewer Fund**

- ⇒ Need to have an effective strategy for all capital improvements requests.
- ⇒ Finalize the water sewer rate study.
- ⇒ Consider the use of bonds as a source of revenue to support the street program.

### **Parking Lot Fund**

- ⇒ Review fee structure, current daily parking fee \$1.50.

### **Vehicle Replacement Fund**

- ⇒ Review the replacement schedule for vehicles to determine if the contributions for the General and Water/Sewer Funds can be reduced.

### **Technology Replacement Fund**

- ⇒ Review the typical planned replacement strategy of computers and servers to determine the impact of contributions from other funds.

### **Build Replacement Fund**

- ⇒ Review the planned capital items to determine what could be delayed to determine the impact of contributions from other funds.

<u>Account #</u>	<u>Description</u>	<u>Budget 2019</u>	<u>Budget 2018</u>	<u>Dollar Change</u>	<u>Percent Change</u>
<b><u>General Fund - Revenues</u></b>					
01-05-50-55001	Real Estate Taxes	\$3,159,861	\$3,116,317	\$43,544	1.40%
01-05-52-55201	Road & Bridge Tax	\$70,091	\$65,476	\$4,616	7.05%
01-05-52-55203	State Use Tax	\$481,000	\$462,712	\$18,288	3.95%
01-05-52-55205	Sales Tax	\$515,000	\$480,000	\$35,000	7.29%
01-05-52-55207	State Income tax	\$1,752,086	\$1,847,189	(\$95,103)	(5.15%)
01-05-52-55209	Replacement Tax	\$18,641	\$24,189	(\$5,548)	(22.94%)
01-05-52-55211	Video Gaming Tax	\$120,000	\$80,000	\$40,000	50.00%
01-05-54-55401	Business License	\$8,000	\$8,000	\$0	0.00%
01-05-54-55403	Vendor License	\$2,300	\$2,155	\$145	6.73%
01-05-54-55405	Liquor License	\$30,000	\$25,200	\$4,800	19.05%
01-05-54-55409	Building Permits	\$72,000	\$72,250	(\$250)	(0.35%)
01-05-54-55411	Inspection Fees	\$1,000	\$1,000	\$0	0.00%
01-05-54-55412	Occupancy Inspection	\$600	\$0	\$600	-
01-05-56-55613	Garbage Fees	\$1,050,000	\$760,000	\$290,000	38.16%
01-05-56-55615	Zoning Hearing Fees	\$8,400	\$2,500	\$5,900	236.00%
01-05-56-55619	Off/ Accident Receipts	\$1,500	\$1,800	(\$300)	(16.67%)
01-05-60-56001	Fines	\$85,000	\$40,000	\$45,000	112.50%
01-05-60-56003	Circuit Court Fines	\$102,000	\$112,000	(\$10,000)	(8.93%)
01-05-60-56005	Senate 740 Revenues	\$19,000	\$14,900	\$4,100	27.52%
01-05-60-56009	Federal Seizures	\$19,950	\$19,950	\$0	0.00%
01-05-62-56200	Grant Income	\$7,000	\$7,500	(\$500)	(6.67%)
01-05-64-56401	Interest Income	\$50,000	\$15,000	\$35,000	233.33%
01-05-65-56520	School Resource Officer Fees	\$60,000	\$49,000	\$11,000	22.45%
01-05-66-56601	Miscellaneous Receipts	\$10,000	\$60,000	(\$50,000)	(83.33%)
01-05-66-56607	Comcast Cable Franchise	\$206,700	\$207,200	(\$500)	(0.24%)
01-05-66-56608	AT&T Video Franchise	\$47,700	\$61,600	(\$13,900)	(22.56%)
01-05-66-56609	AT&T Franchise	\$4,500	\$4,500	\$0	0.00%
01-05-66-56610	AT&T PEG Fees	\$10,600	\$11,200	(\$600)	(5.36%)
01-05-66-56611	Recycling Rebate SWALCO	\$3,500	\$500	\$3,000	600.00%
01-05-66-56617	Rent Payment	\$73,600	12,000	\$61,600	513.33%
	<b>Total</b>	<b>\$7,990,030</b>	<b>\$7,564,137</b>	<b>\$425,892</b>	<b>5.63%</b>
<b><u>General Fund - Administration Department</u></b>					
01-20-70-67001	Regular Salaries	\$315,300	\$330,000	(\$14,700)	(4.45%)
01-20-70-67006	Elected Officials Salaries	\$40,200	\$40,200	\$0	0.00%
01-20-70-67011	Committee Member Salaries	\$3,540	\$3,540	\$0	0.00%
01-20-70-67021	Part-Time Salaries	\$10,750	\$10,000	\$750	7.50%
01-20-70-67031	Overtime	\$250	\$250	\$0	0.00%
01-20-71-67101	IMRF Expense	\$32,200	\$33,000	(\$800)	(2.42%)
01-20-71-67107	Dental Insurance	\$3,100	\$4,225	(\$1,125)	(26.63%)
01-20-71-67108	Vision Insurance	\$400	\$500	(\$100)	(20.00%)
01-20-71-67109	Life Insurance	\$400	\$490	(\$90)	(18.37%)
01-20-71-67110	Health Insurance	\$47,200	\$63,200	(\$16,000)	(25.32%)
01-20-71-67111	Social Security Expense	\$23,000	\$24,000	(\$1,000)	(4.17%)
01-20-71-67112	Medicare	\$5,400	\$5,600	(\$200)	(3.57%)
01-20-72-67204	Dues & Memberships	\$11,195	\$9,980	\$1,215	12.17%
01-20-72-67208	Meetings, Travel, & Training	\$23,900	\$23,900	\$0	0.00%
01-20-72-67234	Hiring Process	\$1,000	\$1,000	\$0	0.00%
01-20-73-77301	Auditing Expense	\$23,673	\$23,089	\$584	2.53%

<u>Account #</u>	<u>Description</u>	<u>Budget 2019</u>	<u>Budget 2018</u>	<u>Dollar Change</u>	<u>Percent Change</u>
<b><u>General Fund - Administration Department Continued</u></b>					
01-20-73-77307	Engineering Expenses	\$18,000	\$18,000	\$0	0.00%
01-20-73-77309	Village Planner	\$0	\$42,500	(\$42,500)	(100.00%)
01-20-73-77311	Village Prosecutor	\$2,500	\$2,000	\$500	25.00%
01-20-73-77313	Legal Services	\$101,500	\$93,250	\$8,250	8.85%
01-20-73-77314	Ordinance Review - Legal	\$1,750	\$2,000	(\$250)	(12.50%)
01-20-73-77315	Economic Dev. Marketing	\$0	\$25,000	(\$25,000)	(100.00%)
01-20-73-77319	Consultant Studies	\$12,000	\$27,125	(\$15,125)	(55.76%)
01-20-74-77420	Village Publications	\$1,500	\$2,500	(\$1,000)	(40.00%)
01-20-74-77430	Office Supplies	\$6,250	\$6,250	\$0	0.00%
01-20-74-77432	Postage	\$3,000	\$3,000	\$0	0.00%
01-20-74-77440	Printing	\$2,000	\$1,500	\$500	33.33%
01-20-75-77511	Publications & Subscriptions	\$500	\$500	\$0	0.00%
01-20-75-77512	Notification System	\$9,000	\$9,000	\$0	0.00%
01-20-75-77515	Garbage Collection	\$1,050,000	\$995,000	\$55,000	5.53%
01-20-75-77519	Risk Management Ins. Premium	\$244,218	\$210,431	\$33,787	16.06%
01-20-75-77537	Legal Notices/Recording Fees	\$1,550	\$1,690	(\$140)	(8.28%)
01-20-75-77541	SWALCO	\$7,758	\$7,758	\$0	0.00%
01-20-77-77704	Special Events	\$6,900	\$5,700	\$1,200	21.05%
01-20-77-77706	Miscellaneous Expense	\$10,725	\$10,900	(\$175)	(1.61%)
01-20-77-77710	Beautification Program	\$5,000	\$6,000	(\$1,000)	(16.67%)
01-20-77-77716	Police & Fire Commission	\$4,625	\$4,625	\$0	0.00%
01-20-79-77901	B&G Maintenance	\$1,250	\$1,250	\$0	0.00%
01-20-79-77903	B&G Contracts	\$14,265	\$16,330	(\$2,065)	(12.65%)
01-20-79-77905	B&G Repairs	\$5,250	\$5,250	\$0	0.00%
01-20-80-88018	Office Equipment	\$6,000	\$6,750	(\$750)	(11.11%)
01-20-82-88202	Telephone Service	\$13,000	\$12,250	\$750	6.12%
01-20-82-88204	Cellular Service	\$4,500	\$4,600	(\$100)	(2.17%)
01-20-82-88208	Heating	\$500	\$500	\$0	0.00%
01-20-91-99105	Network Repairs	\$5,000	\$5,000	\$0	0.00%
01-20-91-99107	IT Maintenance Services	\$59,818	\$54,196	\$5,622	10.37%
01-20-91-99117	IT Equipment	\$0	\$2,500	(\$2,500)	(100.00%)
	<b>Total Disbursements</b>	<b>\$2,139,867</b>	<b>\$2,156,329</b>	<b>(\$17,046)</b>	<b>(0.79%)</b>
<b><u>General Fund - Police Department</u></b>					
01-40-70-67001	Regular Salaries	\$2,576,786	\$2,341,182	\$235,604	10.06%
01-40-70-67021	Part-Time Salaries	\$84,500	\$106,500	(\$22,000)	(20.66%)
01-40-70-67031	Overtime	\$126,000	\$111,000	\$15,000	13.51%
01-40-71-67101	IMRF	\$27,900	\$18,900	\$9,000	47.62%
01-40-71-67107	Dental Insurance	\$25,600	\$20,800	\$4,800	23.08%
01-40-71-67108	Vision Insurance	\$2,800	\$2,670	\$130	4.87%
01-40-71-67109	Life Insurance	\$3,350	\$3,150	\$200	6.35%
01-40-71-67110	Health Insurance	\$360,000	\$340,100	\$19,900	5.85%
01-40-71-67111	Social Security	\$172,812	\$158,638	\$14,173	8.93%
01-40-71-67112	Medicare	\$40,416	\$37,101	\$3,315	8.93%
01-40-71-67116	Unemployment Insurance	\$0	\$2,500	(\$2,500)	(100.00%)
01-40-72-67202	Uniforms	\$40,150	\$61,300	(\$21,150)	(34.50%)
01-40-72-67204	Dues & Memberships	\$3,325	\$3,260	\$65	1.99%
01-40-72-67206	Medical/Psychological	\$4,000	\$4,000	\$0	0.00%
01-40-72-67208	Meetings, Travel, & Training	\$36,710	\$43,210	(\$6,500)	(15.04%)

Account #	Description	Budget 2019	Budget 2018	Dollar Change	Percent Change
<b>General Fund - Police Department Continued</b>					
01-40-72-67234	Hiring Process	\$9,330	\$18,660	(\$9,330)	(50.00%)
01-40-73-77311	Village Prosecutor	\$47,000	\$46,000	\$1,000	2.17%
01-40-73-77313	Legal Services	\$23,500	\$35,000	(\$11,500)	(32.86%)
01-40-74-77402	Ammo / Guns	\$17,000	\$17,000	\$0	0.00%
01-40-74-77430	Office Supplies	\$6,500	\$5,000	\$1,500	30.00%
01-40-74-77432	Postage	\$4,364	\$3,000	\$1,364	45.47%
01-40-74-77434	Operating Supplies	\$5,250	\$2,600	\$2,650	101.92%
01-40-74-77440	Printing	\$3,600	\$3,500	\$100	2.86%
01-40-75-77501	MDT Lines	\$7,325	\$7,325	\$0	0.00%
01-40-75-77503	Animal Control	\$1,000	\$1,200	(\$200)	(16.67%)
01-40-75-77505	CenCom	\$316,200	\$316,200	\$0	0.00%
01-40-75-77511	Publications & Subscriptions	\$18,185	\$16,614	\$1,571	9.46%
01-40-75-77525	Lake County MEG Membership	\$15,600	\$15,600	\$0	0.00%
01-40-75-77531	NIPAS	\$9,606	\$9,956	(\$350)	(3.52%)
01-40-77-77706	Miscellaneous Expense	\$5,170	\$3,920	\$1,250	31.89%
01-40-77-77710	Dare Fund Expenses	\$1,100	\$1,100	\$0	0.00%
01-40-77-77712	Senate 740 Expenses	\$13,000	\$7,900	\$5,100	64.56%
01-40-77-77714	Federal Seizure Fund Expenses	\$3,250	\$3,250	\$0	0.00%
01-40-77-77720	Community Education	\$3,500	\$2,000	\$1,500	75.00%
01-40-77-77722	Bicycle Patrol Expenses	\$250	\$250	\$0	0.00%
01-40-79-77901	B&G Maintenance	\$2,200	\$2,200	\$0	0.00%
01-40-79-77903	B&G Contracts	\$13,469	\$13,469	\$0	0.00%
01-40-79-77905	B&G Repairs	\$5,000	\$5,000	\$0	0.00%
01-40-79-77907	B&G Supplies	\$2,000	\$2,000	\$0	0.00%
01-40-80-88001	Equipment	\$4,800	\$4,300	\$500	11.63%
01-40-80-88018	Office Equipment	\$10,520	\$10,520	\$0	0.00%
01-40-80-88024	Vehicles Equipment	\$35,000	\$35,000	\$0	0.00%
01-40-82-88202	Telephone Service	\$3,800	\$3,550	\$250	7.04%
01-40-82-88204	Cellular Service	\$9,972	\$7,250	\$2,722	37.54%
01-40-82-88208	Heating	\$500	\$500	\$0	0.00%
01-40-84-88402	Gas & Oil	\$62,500	\$70,000	(\$7,500)	(10.71%)
01-40-84-88404	Vehicle Repairs	\$20,000	\$25,000	(\$5,000)	(20.00%)
01-40-84-88406	Vehicle Maintenance	\$5,000	\$5,000	\$0	0.00%
01-40-91-99105	Network Repairs	\$5,500	\$5,500	\$0	0.00%
01-40-91-99107	IT Maintenance Services	\$35,127	\$62,977	(\$27,850)	(44.22%)
	<b>Total Disbursements</b>	<b>\$4,230,466</b>	<b>\$4,022,652</b>	<b>\$214,314</b>	<b>5.33%</b>
<b>General Fund - Public Works Department</b>					
01-60-70-67001	Regular Salaries	\$297,500	\$306,000	(\$8,500)	(2.78%)
01-60-70-67021	Part-Time Salaries	\$10,723	\$9,950	\$773	7.77%
01-60-70-67026	Seasonal	\$15,600	\$5,500	\$10,100	183.64%
01-60-70-67031	Overtime	\$24,000	\$22,500	\$1,500	6.67%
01-60-71-67101	IMRF	\$33,000	\$33,000	\$0	0.00%
01-60-71-67107	Dental Insurance	\$3,400	\$3,950	(\$550)	(13.92%)
01-60-71-67108	Vision Insurance	\$360	\$445	(\$85)	(19.10%)
01-60-71-67109	Life Insurance	\$500	\$535	(\$35)	(6.54%)
01-60-71-67110	Health Insurance	\$49,500	\$60,180	(\$10,680)	(17.75%)
01-60-71-67111	Social Security	\$21,600	\$21,325	\$275	1.29%
01-60-71-67112	Medicare	\$5,100	\$4,987	\$113	2.26%



Account #	Description	Budget 2019	Budget 2018	Dollar Change	Percent Change
<b><u>General Fund - Public Works Department Continued</u></b>					
01-60-72-67202	Uniforms	\$2,600	\$3,000	(\$400)	(13.33%)
01-60-72-67204	Dues & Memberships	\$325	\$325	\$0	0.00%
01-60-72-67206	Medical/Psychological	\$715	\$715	\$0	0.00%
01-60-72-67208	Meeting, Travel, & Training	\$3,250	\$2,000	\$1,250	62.50%
01-60-72-67234	Hiring Process	\$900	\$900	\$0	0.00%
01-60-73-77307	Engineering Expenses	\$14,200	\$15,000	(\$800)	(5.33%)
01-60-73-77313	Legal Services	\$2,000	\$15,000	(\$13,000)	(86.67%)
01-60-74-77418	Ice Control	\$115,350	\$109,400	\$5,950	5.44%
01-60-74-77430	Office Supplies	\$1,500	\$1,500	\$0	0.00%
01-60-74-77452	Street Signs	\$27,200	\$13,000	\$14,200	109.23%
01-60-74-77458	Village Signs/Banners/Flags	\$2,900	\$1,500	\$1,400	93.33%
01-60-75-77511	Publications & Subscriptions	\$150	\$150	\$0	0.00%
01-60-75-77527	Lakes Management	\$500	\$500	\$0	0.00%
01-60-75-77539	Street Sweeping	\$25,000	\$25,000	\$0	0.00%
01-60-75-77543	Traffic Signal Maint. Contracts	\$15,000	\$15,000	\$0	0.00%
01-60-79-77901	B & G Maintenance	\$10,500	\$5,000	\$5,500	110.00%
01-60-79-77903	B & G Contracts	\$46,879	\$45,609	\$1,270	2.78%
01-60-79-77905	B & G Repairs	\$78,500	\$94,350	(\$15,850)	(16.80%)
01-60-79-77907	B & G Building Supplies	\$17,800	\$21,700	(\$3,900)	(17.97%)
01-60-79-77911	Landscaping	\$57,100	\$41,700	\$15,400	36.93%
01-60-80-88001	Equipment	\$3,850	\$3,000	\$850	28.33%
01-60-80-88002	Safety Equipment	\$850	\$850	\$0	0.00%
01-60-80-88018	Office Equipment	\$700	\$1,000	(\$300)	(30.00%)
01-60-80-88024	Vehicle Equipment	\$21,500	\$24,400	(\$2,900)	(11.89%)
01-60-82-88202	Telephone Service	\$3,780	\$3,600	\$180	5.00%
01-60-82-88204	Cellular Service	\$1,200	\$2,892	(\$1,692)	(58.51%)
01-60-82-88206	Electrical Service	\$1,500	\$1,500	\$0	0.00%
01-60-82-88208	Heating	\$500	\$500	\$0	0.00%
01-60-82-88216	Street Lights - Electrical	\$82,000	\$82,000	\$0	0.00%
01-60-84-88402	Gas & Oil	\$18,000	\$25,000	(\$7,000)	(28.00%)
01-60-84-88404	Vehicle Repairs	\$15,000	\$22,000	(\$7,000)	(31.82%)
01-60-84-88405	Equipment Repairs	\$21,750	\$20,000	\$1,750	8.75%
01-60-84-88406	Vehicle Maintenance	\$4,000	\$4,000	\$0	0.00%
01-60-84-88408	Equipment Maintenance	\$3,000	\$9,000	(\$6,000)	(66.67%)
01-60-84-88412	Equipment Rental	\$1,000	\$1,500	(\$500)	(33.33%)
01-60-91-99105	Network Repairs	\$1,500	\$1,500	\$0	0.00%
01-60-91-99107	IT Maintenance Services	\$6,000	\$6,000	\$0	0.00%
01-60-92-99210	Street Light Repairs	\$36,000	\$20,000	\$16,000	80.00%
01-60-92-99214	Storm Sewer Maintenance	\$12,000	\$10,000	\$2,000	20.00%
	<b>Total Disbursements</b>	<b>\$1,117,782</b>	<b>\$1,118,463</b>	<b>(\$1,069)</b>	<b>(0.10%)</b>
<b><u>General Fund - Community Development</u></b>					
01-70-70-67001	Regular Salaries	\$291,000	\$186,400	\$104,600	56.12%
01-70-70-67021	Part-Time Salaries	\$23,600	\$0	\$23,600	-
01-70-70-67031	Overtime	\$2,000	\$2,000	\$0	0.00%
01-70-71-67101	IMRF Expense	\$31,200	\$18,800	\$12,400	65.96%
01-70-71-67107	Dental Insurance	\$3,600	\$1,825	\$1,775	97.26%
01-70-71-67108	Vision Insurance	\$500	\$250	\$250	100.00%
01-70-71-67109	Life Insurance	\$450	\$325	\$125	38.46%

<u>Account #</u>	<u>Description</u>	<u>Budget 2019</u>	<u>Budget 2018</u>	<u>Dollar Change</u>	<u>Percent Change</u>
<b><u>General Fund - Community Development Continued</u></b>					
01-70-71-67110	Health Insurance	\$62,400	\$32,000	\$30,400	95.00%
01-70-71-67111	Social Security	\$19,650	\$11,700	\$7,950	67.95%
01-70-71-67112	Medicare	\$4,600	\$2,750	\$1,850	67.27%
01-70-72-67202	Uniforms	\$350	\$530	(\$180)	(33.96%)
01-70-72-67204	Dues & Memberships	\$1,925	\$275	\$1,650	600.00%
01-70-72-67208	Meetings, Travel, & Training	\$4,780	\$1,630	\$3,150	193.25%
01-70-73-77305	Building Inspection Services	\$1,500	\$1,500	\$0	0.00%
01-70-73-77307	Engineering Expenses	\$3,000	\$4,000	(\$1,000)	(25.00%)
01-70-73-77309	Village Planner	\$40,000	\$0	\$40,000	-
01-70-73-77310	Plan Reviews	\$1,200	\$1,200	\$0	0.00%
01-70-73-77313	Legal Expenses	\$12,000	\$1,500	\$10,500	700.00%
01-70-73-77315	Economic Dev. Marketing	\$25,000	\$0	\$25,000	-
01-70-73-77321	Plumbing Inspector	\$9,000	\$10,000	(\$1,000)	(10.00%)
01-70-74-77430	Office Supplies	\$1,000	\$1,000	\$0	0.00%
01-70-74-77432	Postage	\$250	\$250	\$0	0.00%
01-70-74-77440	Printing	\$300	\$200	\$100	50.00%
01-70-75-77511	Publications & Subscriptions	\$1,000	\$150	\$850	566.67%
01-70-75-77537	Legal Notices/Recording Fees	\$600	\$400	\$200	50.00%
01-70-80-88018	Office Equipment	\$1,000	\$0	\$1,000	-
01-70-82-88202	Telephone Service	\$520	\$500	\$20	4.00%
01-70-82-88204	Cellular Service	\$1,125	\$1,250	(\$125)	(10.00%)
01-70-84-88402	Gas & Oil	\$3,500	\$3,500	\$0	0.00%
01-70-84-88405	Vehicle Repairs	\$1,500	\$1,500	\$0	0.00%
01-70-84-88406	Vehicle Maintenance	\$250	\$300	(\$50)	(16.67%)
01-70-91-99105	Network Repairs	\$1,000	\$1,000	\$0	0.00%
01-70-91-99107	IT Maintenance Services	\$19,400	\$19,400	\$0	0.00%
	<b>Total Disbursements</b>	<b>\$569,200</b>	<b>\$306,135</b>	<b>\$262,690</b>	<b>85.81%</b>
<b><u>General Fund - Contributions and Transfers Out</u></b>					
01-80-96-99626	Transfer to 2010 Debt Service	\$550,000	\$550,000	\$0	0.00%
01-80-96-99635	Contribution to Capital Fund	\$325,000	\$325,000	\$0	0.00%
01-80-96-99660	Contribution to Vehicle Replace.	\$237,552	\$227,733	\$9,819	4.31%
01-80-96-99661	Contribution to Tech. Replace.	\$66,712	\$66,695	\$17	0.03%
01-80-96-99662	Contribution to Building Replace.	\$87,341	\$87,341	\$0	0.00%
	<b>Total Disbursements</b>	<b>\$1,266,605</b>	<b>\$1,256,769</b>	<b>\$9,836</b>	<b>0.78%</b>
<b><u>Motor Fuel Tax Fund</u></b>					
10-05-52-55211	MFT Special Allotment	\$45,000	\$47,000	(\$2,000)	(4.26%)
10-05-52-55213	Motor Fuel Tax	\$470,942	\$470,942	\$0	0.00%
10-05-64-56401	Interest Income	\$10,543	\$91	\$10,452	11485.19%
10-05-65-56526	Reimbursements	\$0	\$98,465	(\$98,465)	(100.00%)
	<b>Total Receipts</b>	<b>\$526,485</b>	<b>\$616,498</b>	<b>(\$90,013)</b>	<b>(14.60%)</b>
10-60-74-77436	Crack Sealing	\$15,000	\$15,000	\$0	0.00%
10-60-83-88301	Roadway Improvements	\$540,270	\$1,084,386	(\$544,116)	(50.18%)
	<b>Total Disbursements</b>	<b>\$555,270</b>	<b>\$1,099,386</b>	<b>(\$544,116)</b>	<b>(49.49%)</b>

Account #	Description	Budget 2019	Budget 2018	Dollar Change	Percent Change
<b><u>Bright Meadows SSA #1 Fund</u></b>					
16-05-50-55001	Real Estate Taxes	\$23,562	\$23,730	(\$168)	(0.71%)
16-05-64-56401	Interest Income	\$13	\$13	\$0	2.89%
	<b>Total Receipts</b>	<b>\$23,575</b>	<b>\$23,743</b>	<b>(\$168)</b>	<b>(0.71%)</b>
16-20-79-77911	Landscaping	\$32,277	\$32,277	\$0	0.00%
	<b>Total Disbursements</b>	<b>\$32,277</b>	<b>\$32,277</b>	<b>\$0</b>	<b>0.00%</b>
<b><u>2005 Debt Service Fund</u></b>					
24-05-50-55003	Utility Tax Electric	\$0	\$30,000	(\$30,000)	(100.00%)
24-05-50-55007	Utility Tax Telephone	\$0	\$235,000	(\$235,000)	(100.00%)
24-05-64-56401	Interest Income	\$0	\$2	(\$2)	(100.00%)
	<b>Total Receipts</b>	<b>\$0</b>	<b>\$265,002</b>	<b>(\$265,002)</b>	<b>(100.00%)</b>
24-20-94-99426	2005 Refunding Bonds Int.	\$0	\$11,275	(\$11,275)	(100.00%)
24-20-94-99428	2005 Refunding Bonds Principal	\$0	\$275,000	(\$275,000)	(100.00%)
24-20-94-99432	Bond Admin & Disclosure Fees	\$0	\$475	(\$475)	(100.00%)
	<b>Total Disbursements</b>	<b>\$0</b>	<b>\$286,750</b>	<b>(\$286,750)</b>	<b>(100.00%)</b>
<b><u>2010 Debt Service Fund</u></b>					
26-05-50-55005	Utility Tax - Gas	\$85,500	\$41,400	\$44,100	106.52%
26-05-50-55007	Utility Tax Telephone	\$246,000	\$0	\$246,000	-
26-05-64-56401	Interest Income	\$6	\$5	\$1	28.46%
26-05-68-56801	Transfer From General	\$550,000	\$550,000	\$0	0.00%
	<b>Total Receipts</b>	<b>\$881,506</b>	<b>\$591,405</b>	<b>\$290,101</b>	<b>49.05%</b>
26-20-94-99432	Bond Admin & disclosure Fees	\$1,250	\$1,250	\$0	0.00%
26-20-94-99460	2010A Bond Interest	\$387,140	\$388,975	(\$1,835)	(0.47%)
26-20-94-99462	2010A Bond Debt Principal	\$195,000	\$55,000	\$140,000	254.55%
26-20-94-99464	2010B Bond Interest	\$13,020	\$16,860	(\$3,840)	(22.78%)
26-20-94-99466	2010B Bond Debt Principal	\$120,000	\$120,000	\$0	0.00%
	<b>Total Disbursements</b>	<b>\$716,410</b>	<b>\$582,085</b>	<b>\$134,325</b>	<b>23.08%</b>
<b><u>2011 Debt Service Fund</u></b>					
28-05-50-55003	Utility Tax Electric	\$345,000	\$345,000	\$0	0.00%
28-05-50-55005	Utility Tax - Gas	\$0	\$48,600	(\$48,600)	(100.00%)
28-05-50-55007	Utility Tax Telephone	\$61,500	\$0	\$61,500	-
28-05-64-56401	Interest Income	\$1	\$3	(\$3)	(79.00%)
	<b>Total Receipts</b>	<b>\$406,501</b>	<b>\$393,603</b>	<b>\$12,897</b>	<b>3.28%</b>
28-20-82-88218	Senior Citizen Rebate	\$11,000	\$11,000	\$0	0.00%
28-20-94-99432	Bond Admin & disclosure Fees	\$500	\$500	\$0	0.00%
28-20-94-99470	2011 Bonds Principal	\$310,000	\$305,000	\$5,000	1.64%
28-20-94-99472	2011 Bonds Interest	\$55,625	\$64,775	(\$9,150)	(14.13%)
	<b>Total Disbursements</b>	<b>\$377,125</b>	<b>\$381,275</b>	<b>(\$4,150)</b>	<b>(1.09%)</b>
<b><u>Capital Projects Fund</u></b>					
35-05-50-55005	Utility Tax - Gas	\$104,500	\$90,000	\$14,500	16.11%
35-05-58-55845	Contribution from General Fund	\$325,000	\$325,000	\$0	0.00%
35-05-64-56401	Interest Income	\$1,353	\$145	\$1,208	835.63%
	<b>Total Receipts</b>	<b>\$430,853</b>	<b>\$415,145</b>	<b>\$15,708</b>	<b>3.78%</b>

Account #	Description	Budget 2019	Budget 2018	Dollar Change	Percent Change
<b><u>Capital Projects Fund Continued</u></b>					
35-20-73-77307	Engineering Expenses	\$118,301	\$147,820	(\$29,519)	(19.97%)
35-20-73-77313	Legal Services	\$0	\$500	(\$500)	(100.00%)
35-20-75-77517	Mosquito Management	\$30,000	\$30,000	\$0	0.00%
35-20-80-88028	Urban Forest Management	\$135,000	\$135,000	\$0	0.00%
35-20-83-88301	Roadway Improvements	\$611,209	\$324,416	\$286,793	88.40%
35-20-86-88601	Land/Land Improvements	\$0	\$10,000	(\$10,000)	(100.00%)
35-20-88-88801	Other Enhancements	\$485,805	\$225,187	\$260,618	115.73%
	<b>Total Disbursements</b>	<b>\$1,380,315</b>	<b>\$872,923</b>	<b>\$507,392</b>	<b>58.13%</b>
<b><u>Water &amp; Sewer Fund</u></b>					
50-05-56-55603	Meter Etc. For Resale	\$2,500	\$2,500	\$0	0.00%
50-05-56-55604	LRSO User Fees	\$73,500	\$18,500	\$55,000	297.30%
50-05-56-55627	W/S Maintenance Fee	\$1,800,000	\$1,800,000	\$0	0.00%
50-05-56-55629	Water Fees	\$990,000	\$975,000	\$15,000	1.54%
50-05-56-55631	Sewer Fees	\$1,140,000	\$1,170,000	(\$30,000)	(2.56%)
50-05-56-55633	Excess Facility Charges	\$111,500	\$110,000	\$1,500	1.36%
50-05-56-55637	W/S Penalties	\$75,000	\$75,000	\$0	0.00%
50-05-64-56401	Interest Income	\$45,173	\$50,674	(\$5,501)	(10.86%)
50-05-66-56601	Miscellaneous Receipts	\$1,500	\$1,500	\$0	0.00%
	<b>Total Receipts</b>	<b>\$4,239,173</b>	<b>\$4,203,174</b>	<b>\$35,999</b>	<b>0.86%</b>
50-60-70-67001	Regular Salaries	\$524,500	\$517,500	\$7,000	1.35%
50-60-70-67021	Part-time Salaries	\$21,500	\$19,950	\$1,550	7.77%
50-60-70-67026	Seasonal	\$15,600	\$5,500	\$10,100	183.64%
50-60-70-67031	Overtime	\$24,250	\$25,250	(\$1,000)	(3.96%)
50-60-71-67101	IMRF Expense	\$56,500	\$55,000	\$1,500	2.73%
50-60-71-67107	Dental Insurance	\$4,750	\$5,400	(\$650)	(12.04%)
50-60-71-67108	Vision Insurance	\$550	\$610	(\$60)	(9.84%)
50-60-71-67109	Life Insurance	\$850	\$850	\$0	0.00%
50-60-71-67110	Health Insurance	\$70,000	\$80,900	(\$10,900)	(13.47%)
50-60-71-67111	Social Security	\$36,500	\$36,000	\$500	1.39%
50-60-71-67112	Medicare	\$8,500	\$8,500	\$0	0.00%
50-60-72-67202	Uniforms	\$2,600	\$3,000	(\$400)	(13.33%)
50-60-72-67204	Dues & Memberships	\$805	\$750	\$55	7.33%
50-60-72-67206	Medical/Psychological	\$415	\$415	\$0	0.00%
50-60-72-67208	Meeting, Travel, & Training	\$4,330	\$4,000	\$330	8.25%
50-60-72-67234	Hiring Process	\$600	\$600	\$0	0.00%
50-60-73-77301	Auditing Expense	\$7,058	\$6,863	\$195	2.84%
50-60-73-77307	Engineering Expenses	\$12,000	\$15,000	(\$3,000)	(20.00%)
50-60-73-77313	Legal Services	\$35,000	\$41,250	(\$6,250)	(15.15%)
50-60-74-77428	Water Meters (MXU's)	\$126,750	\$139,550	(\$12,800)	(9.17%)
50-60-74-77430	Office Supplies	\$1,500	\$2,000	(\$500)	(25.00%)
50-60-74-77432	Postage Expense	\$32,500	\$32,000	\$500	1.56%
50-60-75-77519	Risk Management Ins. Premium	\$86,073	\$74,810	\$11,263	15.06%
50-60-75-77535	Outsourcing Water Bills	\$29,750	\$30,750	(\$1,000)	(3.25%)
50-60-75-77537	Legal Notices	\$725	\$725	\$0	0.00%
50-60-75-77545	Water Meter Testing	\$8,000	\$5,000	\$3,000	60.00%
50-60-75-77547	Water Samples	\$12,000	\$7,100	\$4,900	69.01%
50-60-79-77901	B&G Maintenance	\$84,600	\$70,100	\$14,500	20.68%

Account #	Description	Budget 2019	Budget 2018	Dollar Change	Percent Change
<b><u>Water &amp; Sewer Fund Continued</u></b>					
50-60-79-77903	B&G Contracts	\$47,073	\$45,315	\$1,758	3.88%
50-60-79-77905	B&G Repairs	\$77,300	\$62,200	\$15,100	24.28%
50-60-79-77907	B&G Supplies	\$10,500	\$9,100	\$1,400	15.38%
50-60-79-77911	Landscaping	\$11,600	\$10,500	\$1,100	10.48%
50-60-80-88001	Equipment	\$8,750	\$0	\$8,750	-
50-60-80-88002	Safety Equipment	\$1,500	\$1,500	\$0	0.00%
50-60-80-88018	Office Equipment	\$700	\$1,000	(\$300)	(30.00%)
50-60-80-88024	Vehicle Equipment	\$2,000	\$2,500	(\$500)	(20.00%)
50-60-81-88101	Water/Sewer Improvements	\$3,198,164	\$4,759,001	(\$1,560,837)	(32.80%)
50-60-82-88202	Telephone Charges	\$3,780	\$3,600	\$180	5.00%
50-60-82-88204	Cellular Service	\$1,200	\$2,892	(\$1,692)	(58.51%)
50-60-82-88206	Electrical Service	\$55,000	\$55,000	\$0	0.00%
50-60-82-88208	Heating	\$5,000	\$5,000	\$0	0.00%
50-60-82-88210	JAWA Expense	\$1,125,000	\$1,093,000	\$32,000	2.93%
50-60-82-88212	Lake County Sewer	\$1,140,000	\$1,170,000	(\$30,000)	(2.56%)
50-60-82-88214	Excess Facility Charges	\$111,500	\$110,000	\$1,500	1.36%
50-60-84-88402	Gas & Oil	\$18,000	\$23,500	(\$5,500)	(23.40%)
50-60-84-88404	Vehicle Repairs	\$15,000	\$20,000	(\$5,000)	(25.00%)
50-60-84-88405	Equipment Repairs	\$16,750	\$10,000	\$6,750	67.50%
50-60-84-88406	Vehicle Maintenance	\$4,000	\$4,000	\$0	0.00%
50-60-84-88408	Equipment Maintenance	\$3,000	\$4,000	(\$1,000)	(25.00%)
50-60-84-88410	Radio Read System	\$4,000	\$2,000	\$2,000	100.00%
50-60-84-88412	Equipment Rental	\$1,000	\$1,000	\$0	0.00%
50-60-90-99005	J.U.L.I.E.	\$2,800	\$2,800	\$0	0.00%
50-60-91-99101	SCADA Maintenance	\$54,400	\$2,000	\$52,400	2620.00%
50-60-91-99105	Network Repairs	\$1,000	\$1,000	\$0	0.00%
50-60-91-99107	IT Maintenance Services	\$21,000	\$21,000	\$0	0.00%
50-60-91-99117	IT Equipment	\$3,000	\$5,250	(\$2,250)	(42.86%)
50-60-92-99202	Repairs to Sewers	\$6,000	\$6,000	\$0	0.00%
50-60-92-99204	Repair to Water Lines	\$50,000	\$30,000	\$20,000	66.67%
50-60-92-99208	Lift Station Repairs	\$135,000	\$164,254	(\$29,254)	(17.81%)
50-60-94-99418	2010C Bonds Principal	\$125,000	\$120,000	\$5,000	4.17%
50-60-94-99420	2010C Bonds Interest	\$13,683	\$17,583	(\$3,900)	(22.18%)
50-60-94-99432	Bond Admin & Disclosure Fees	\$600	\$600	\$0	0.00%
50-80-96-99660	Contribution to Vehicle Repl.	\$89,558	\$98,450	(\$8,892)	(9.03%)
50-80-96-99661	Contribution to Technology Repl.	\$22,198	\$20,454	\$1,744	8.53%
50-80-96-99662	Contribution to Building Repl.	\$21,972	\$21,972	\$0	0.00%
	<b>Total Disbursements</b>	<b>\$7,615,234</b>	<b>\$9,095,844</b>	<b>(\$1,480,610)</b>	<b>(16.28%)</b>
<b><u>Commuter Parking Lot Fund</u></b>					
51-05-56-55625	Parking Lot Income	\$85,000	\$87,000	(\$2,000)	(2.30%)
51-05-64-56401	Interest Income	\$28	\$24	\$4	18.40%
	<b>Total Receipts</b>	<b>\$85,028</b>	<b>\$87,024</b>	<b>(\$1,996)</b>	<b>(2.29%)</b>
51-60-74-77434	Operating Supplies	\$450	\$750	(\$300)	(40.00%)
51-60-74-77440	Printing	\$600	\$600	\$0	0.00%
51-60-74-77452	Street Signs	\$500	\$500	\$0	0.00%
51-60-75-77507	Commuter Parking Rent	\$4,800	\$0	\$4,800	-
51-60-77-77706	Miscellaneous Expense	\$1,000	\$1,000	\$0	0.00%
51-60-79-77903	B&G Contracts	\$20,000	\$19,245	\$755	3.92%

Account #	Description	Budget 2019	Budget 2018	Dollar Change	Percent Change
<b><u>Commuter Parking Lot Fund Continued</u></b>					
51-60-79-77905	B&G Repairs	\$1,250	\$1,250	\$0	0.00%
51-60-79-77911	Landscaping	\$9,500	\$9,500	\$0	0.00%
51-60-79-77915	Parking Lot Maintenance	\$5,000	\$5,000	\$0	0.00%
51-60-82-88206	Electrical Service	\$5,750	\$6,000	(\$250)	(4.17%)
51-60-86-88601	Land/Land Improvements	\$205,400	\$0	\$205,400	-
	<b>Total Disbursements</b>	<b>\$254,250</b>	<b>\$43,845</b>	<b>\$210,405</b>	<b>479.88%</b>
<b><u>Vehicle Replacement Fund</u></b>					
60-05-58-55845	Contribution from General	\$237,552	\$227,733	\$9,819	4.31%
60-05-58-55850	Contribution from Water/Sewer	\$89,558	\$98,450	(\$8,892)	(9.03%)
60-05-64-56401	Interest Income	\$28	\$17	\$11	65.54%
60-05-66-56619	Auction Proceeds	\$16,000	\$0	\$16,000	-
	<b>Total Receipts</b>	<b>\$343,138</b>	<b>\$326,200</b>	<b>\$16,938</b>	<b>5.19%</b>
60-40-80-88004	Vehicles	\$84,557	\$84,036	\$521	0.62%
60-40-80-88024	Vehicle Equipment	\$16,391	\$15,914	\$477	3.00%
60-60-80-88001	Equipment	\$180,000	\$0	\$180,000	-
60-60-80-88004	Vehicles	\$131,000	\$310,000	(\$179,000)	(57.74%)
60-60-80-88024	Vehicle Equipment	\$8,000	\$13,000	(\$5,000)	(38.46%)
	<b>Total Disbursements</b>	<b>\$419,948</b>	<b>\$422,950</b>	<b>(\$3,002)</b>	<b>(0.71%)</b>
<b><u>Technology Replacement Fund</u></b>					
61-05-58-55845	Contribution from General	\$66,712	\$66,695	\$17	0.03%
61-05-58-55850	Contribution from Water/Sewer	\$22,198	\$20,454	\$1,744	8.53%
61-05-60-56010	State Seizures	\$16,000	\$16,000	\$0	0.00%
61-05-64-56401	Interest Income	\$26	\$20	\$7	34.00%
	<b>Total Receipts</b>	<b>\$104,936</b>	<b>\$103,169</b>	<b>\$1,768</b>	<b>1.71%</b>
61-20-91-99103	Computer Upgrades/Software	\$250,000	\$125,000	\$125,000	100.00%
61-20-91-99117	IT Equipment	\$12,000	\$8,000	\$4,000	50.00%
61-40-80-88001	Equipment	\$12,000	\$0	\$12,000	-
61-40-80-88024	Vehicle Equipment	\$21,000	\$21,000	\$0	0.00%
61-40-91-99117	IT Equipment	\$37,000	\$23,750	\$13,250	55.79%
61-60-91-99117	IT Equipment	\$19,000	\$22,000	(\$3,000)	(13.64%)
61-70-91-99117	IT Equipment	\$2,500	\$2,000	\$500	25.00%
	<b>Total Disbursements</b>	<b>\$353,500</b>	<b>\$201,750</b>	<b>\$151,750</b>	<b>75.22%</b>
<b><u>Building Replacement Fund</u></b>					
62-05-58-55845	Contribution from General	\$87,341	\$87,341	\$1	0.00%
62-05-58-55850	Contribution from Water/Sewer	\$21,972	\$21,972	\$0	0.00%
62-05-64-56401	Interest Income	\$48	\$40	\$8	20.73%
	<b>Total Receipts</b>	<b>\$109,361</b>	<b>\$109,352</b>	<b>\$9</b>	<b>0.01%</b>
62-20-80-88001	Equipment	\$10,000	\$10,000	\$0	0.00%
62-20-80-88018	Office Equipment	\$0	\$10,000	(\$10,000)	(100.00%)
62-20-85-88501	Building Improvements	\$40,000	\$30,000	\$10,000	33.33%
62-20-88-88801	Other Enhancements	\$75,000	\$0	\$75,000	-
62-40-80-88001	Equipment	\$10,000	\$10,000	\$0	0.00%
62-40-80-88018	Office Equipment	\$5,000	\$5,000	\$0	0.00%
62-40-85-88501	Building Improvements	\$32,500	\$30,000	\$2,500	8.33%
62-40-88-88801	Other Enhancements	\$55,000	\$0	\$55,000	-
62-60-80-88001	Equipment	\$10,000	\$32,580	(\$22,580)	(69.31%)

<u>Account #</u>	<u>Description</u>	<u>Budget 2019</u>	<u>Budget 2018</u>	<u>Dollar Change</u>	<u>Percent Change</u>
<b><u>Building Replacement Fund Continued</u></b>					
62-60-80-88018	Office Equipment	\$5,000	\$5,000	\$0	0.00%
62-60-85-88501	Building Improvements	\$25,000	\$20,000	\$5,000	25.00%
62-60-88-88801	Other Enhancements	\$70,000	\$94,000	(\$24,000)	(25.53%)
62-70-80-88018	Office Equipment	\$5,000	\$5,000	\$0	0.00%
	<b>Total Disbursements</b>	<b>\$342,500</b>	<b>\$251,580</b>	<b>\$90,920</b>	<b>36.14%</b>
<b><u>Police Pension Fund</u></b>					
70-05-50-55001	Real Estate Taxes	\$500,678	\$466,350	\$34,328	7.36%
70-05-58-55801	Police Officer Contributions	\$225,000	\$202,000	\$23,000	11.39%
70-05-64-56401	Interest Income	\$72,500	\$65,000	\$7,500	11.54%
70-05-64-56417	Realized Gains (net)	\$15,000	\$15,000	\$0	0.00%
70-05-64-56425	Dividend Income	\$70,000	\$60,000	\$10,000	16.67%
70-05-66-56601	Miscellaneous Receipts	\$50	\$50	\$0	0.00%
	<b>Total Receipts</b>	<b>\$883,228</b>	<b>\$808,400</b>	<b>\$74,828</b>	<b>9.26%</b>
70-20-70-67050	Retirement Benefits	\$195,000	\$189,300	\$5,700	3.01%
70-20-70-67055	Disability Benefits	\$96,100	\$94,000	\$2,100	2.23%
70-20-70-67056	Surviving Spouse	\$29,500	\$99,700	(\$70,200)	(70.41%)
70-20-70-67057	Refund of Contributions	\$9,500	\$12,100	(\$2,600)	(21.49%)
70-20-72-67204	Dues & Memberships	\$800	\$800	\$0	0.00%
70-20-72-67206	Medical / Psychological	\$15,000	\$5,000	\$10,000	200.00%
70-20-72-67208	Meetings, Travel, & Training	\$4,500	\$4,300	\$200	4.65%
70-20-73-77301	Auditing Expense	\$1,970	\$1,925	\$45	2.34%
70-20-73-77313	Legal Services	\$30,000	\$10,000	\$20,000	200.00%
70-20-73-77325	Actuarial Services	\$4,750	\$2,500	\$2,250	90.00%
70-20-74-77430	Office Supplies	\$250	\$350	(\$100)	(28.57%)
70-20-74-77432	Postage	\$20	\$55	(\$35)	(63.64%)
70-20-90-99001	Bank/Investment Fees	\$24,600	\$24,000	\$600	2.50%
70-20-90-99003	DOI Compliance Fee	\$1,350	\$1,250	\$100	8.00%
	<b>Total Disbursements</b>	<b>\$413,340</b>	<b>\$445,280</b>	<b>(\$31,940)</b>	<b>(7.17%)</b>