

The Village of Round Lake Beach



Annual Budget

Fiscal Year 2014

(May 1, 2013 – April 30, 2014)

Includes Multi-Year Financial Forecast & Capital Plan

Prepared By: Finance Department

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Elected Officials & Executive Staff

Mayor

Richard H. Hill

Board of Trustees

Judy Armstrong

Susan Butler

Jerry L. Mattingly, Senior Trustee

Larry T. Mount

Tom L. Smith, Sr.

Sylvia Valadez

Village Clerk

Margaret Cleveland

Village Administrator

David Kilbane

Chief of Police

Gary Bitler

Public Works Director

Gary Gramhofer

Finance Director

Brian C. Gosnell

Economic Development Director

Jon Wildenberg

Village Hall

1937 North Municipal Way

Round Lake Beach, Illinois 60073

(847) 546-2351

www.villageofroundlakebeach.org



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*Distinguished
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For the Fiscal Year Beginning

May 1, 2012

Christopher P. Morill *Jeffrey P. Egan*

President

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the Village of Round Lake Beach, Illinois, for the Annual Budget beginning May 1, 2012. The Village has received this award for the 4th consecutive year. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. The Village believes this current budget continues to conform to program requirements and will be submitting it to GFOA to determine its eligibility for another award.

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About the Budget Document

The budget document is organized into several sections with the intent of presenting information in an easily understandable format. A brief description of the information provided in each section is below.

[Budget Overview](#)

The Budget Overview section is intended to provide an overview of the Village's current operating environment from a budget perspective. Information contained in this section includes budget challenges, operating philosophy, goals & objectives and the budgeting process.

[Budget Summary](#)

The Budget Summary includes an overview of the FY2014 budget by fund as well as information on sources and uses of resources. Information is presented at the organization wide and individual fund levels.

[Personnel](#)

The Personnel Section contains an organizational chart of the Village and each individual department, as well as charts showing the Village's authorized personnel strength.

[Major Revenues](#)

The Major Revenues Section provides detail on major Village revenue sources such as Sales Tax, Home Rule Sales Tax, Income & Use Taxes, Property Taxes and Utility Taxes.

[Governmental Funds](#)

The Governmental Funds section includes department level detail in the General Fund and fund level detail on other governmental funds.

[Proprietary Funds](#)

The Proprietary Funds section includes department level detail in the Water & Sewer fund and fund level detail on other proprietary funds.

[Multi-Year Financial Forecast](#)

The Multi-Year Forecast section provides a 5-year forecast of major revenues and expenses in detail and operating statements for the General & Related funds, Water & Sewer Funds and the Motor Fuel Tax Fund.

[Multi-Year Capital Plan](#)

The Multi-Year Capital Plan section provides an overview of budgeted and anticipated capital spending over the next 5 years.

Appendix

In the Appendix, the Village's Financial Policies, debt schedules, and various statistical data can be found along with a glossary of the financial and budgetary terms used in this budget document.

Budget Overview

Budget Message

To: Mayor and Board of Trustees
Residents of the Village of Round Lake Beach

The slow economic recovery and lack of new growth continues to pressure traditional revenue streams and limit new revenue. Operating costs related to personnel continue to outpace revenue growth. The result is less available resources to support or expand ongoing operations, and maintain and replace critical Village infrastructure. Coupled with short term [budget challenges](#), the pace of the economic recovery has presented challenges to Village leaders to continue to provide services at a high level.

Over the past several years the Village has adopted and implemented an [operating philosophy](#) intended to hold down and stabilize operating costs. Stable and predictable operating costs allow the Village to plan for the funding of capital maintenance and replacement without placing additional burden on taxpayers. Part of this philosophy is recognizing and measuring the resources needed to carry out Village and departmental missions. The Village Mission is supported by the Village's [strategic principles and budget goals](#). Each department has been charged with reviewing operations and challenging traditional methods of service delivery. It is important the Village operate in such a manner that it can make a long-term commitment to employees, provide consistent and sustainable services to taxpayers, and fund maintenance and replacement of infrastructure.

This budget cycle represents the second year of an effort to enhance the Village's [strategic financial and capital planning process](#). The Village has created a [Multi-Year Financial Forecast](#) and is in the process of completing a longer-term Multi-Year Capital Plan to complement the existing [5-Year Capital Plan](#). The purpose of these plans is to identify funding needs of Village operations and capital replacement and maintenance in the future.

Over the course of the next 3 fiscal years, a major road project will be taking place in the heart of the Village's commercial district. The road project will put additional strain on revenue streams such as sales tax. As funded construction projects are closed out and new construction projects are being planned, the timing is ideal to complete long range strategic plans.

I am extremely proud of the efforts of the Village's Management Team who worked in a collective and cooperative manner in the development of the Fiscal Year 2013 - 2014 Annual Budget. Through their collaborative efforts I am proud to present to the Mayor and Village Board a balanced budget that maintains a high level of service to the residents of Round Lake Beach.

David Kilbane
Village Administrator

Budget Challenges

During the preparation of the FY2014 Annual Budget, several factors influenced decision making regarding operating and capital planning and spending. Factors influencing the budget process include;

- Regional Transportation Projects
- Declining Property Values
- Increased Financial Exposure for Liability and Workers Compensation Insurance
- Need for Infrastructure Planning and Funding

As the budget cycle progressed the Village needed to address these items without impacting service levels.

Regional Transportation Projects

During the next 3 fiscal years, Lake County will be completing a major transportation project in the middle of the Village's main commercial corridor at Rollins Rd. and IL Route 83. The project is anticipated to impact sales for businesses in the area for approximately 3 years. As a result, the Village's sales tax assumptions are impacted and fewer resources are available for capital maintenance and replacement in the short term. Village leaders plan to utilize this period to complete long-term capital and financial plans. Anticipated revenue impacts have been factored into the FY2014 budget, and are offset by operating and staffing efficiencies.

Declining Property Values

Property values in the Village are expected to drop by 10% or more for the 3rd straight year, net of recovered TIF EAV. During this period, the Village has maintained a flat property tax levy to avoid placing additional property tax burden on residents. Maintaining a flat property tax levy was made possible by the implementation of the Village's [operating philosophy](#) and general belt tightening on the operating level. Foreclosures continue to impact revenue streams such as user fees and place increased burden on staff in the police and economic development departments.

Increased Financial Exposure for Liability and Workers Compensation Insurance

Prior to 2011, the Village participated in a government pool for liability and workers compensation insurance coverage. The pool offered a high premium low deductible program. Following notification from the pool of a large increase in premiums, the Village chose to utilize a broker and purchase insurance in the open market. The Village successfully lowered premium costs by utilizing a higher deductible lower premium program. While annual recurring costs are lower under this model, the program exposes the Village to a larger responsibility of claims. Recognizing the need to plan for potential unanticipated exposures, the Village set up a [Risk Management Fund](#) to isolate the potentially volatile costs associated with a self-insured program. Isolating these costs in a separate fund will eliminate potential exposure of General Fund reserves. Over time, savings from annual premiums and claims will be accumulated in this fund to act as a reserve for potential large exposures in the future.

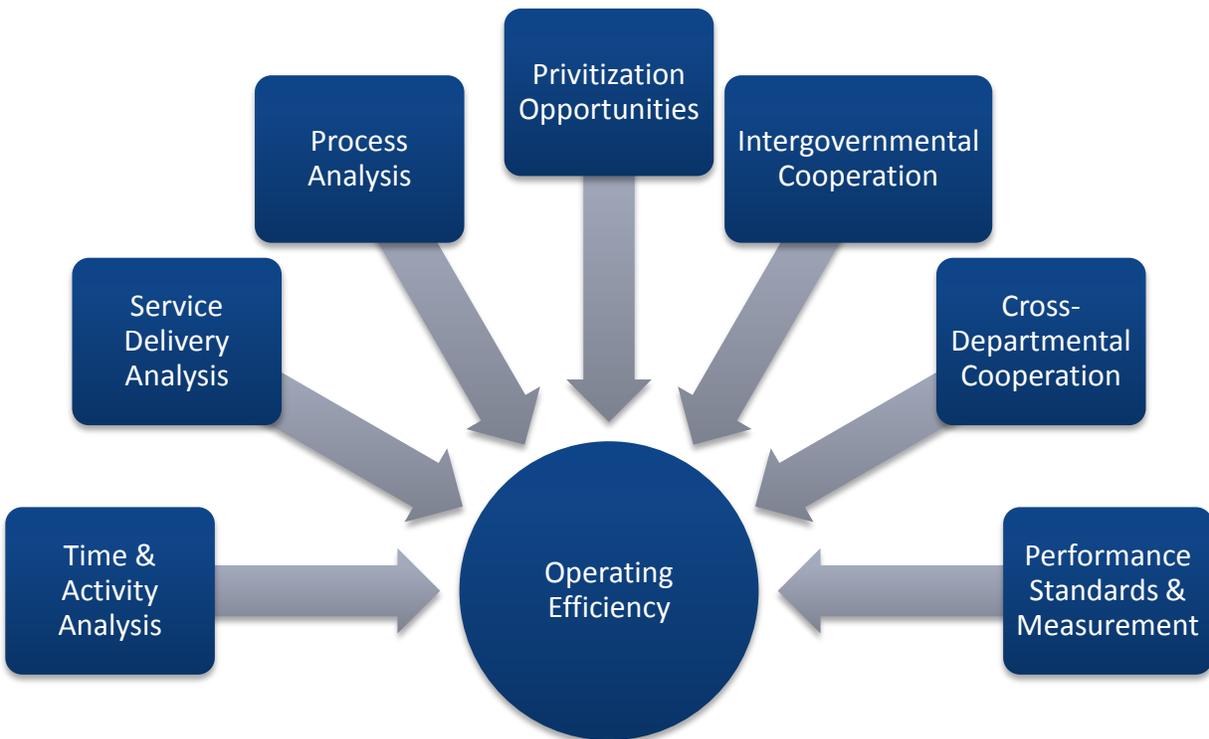
Need for Infrastructure Planning and Funding

During the 1990's and early 2000's the Village experienced tremendous residential and commercial expansion. This expansion allowed the Village to utilize revenues from growth to upgrade and replace Village infrastructure, particularly in the southern portion of the Village. Coupled with TIF districts, this was the basis for the Village's capital replacement and maintenance plan. The Village planned to utilize expiring debt service, savings from efficiency initiatives and additional sales tax revenue to continue the capital program at a consistent level following the expiration of the TIF districts and expansion. The recession and subsequent announcement of transportation projects has forced the Village to extend the timeline for implementing this plan. During FY2014, the Village will complete a capital planning process that will identify available revenue streams and needed expenditures over the next 20 years.

As a result of the economic downturn the Village utilized capital leases to fund equipment and vehicle replacements. Leases were utilized to improve cash flow to the General Fund as the Village made operating adjustments to make up the loss in revenue due to the recession. Understanding the need to plan for and fund equipment and vehicle replacements on a pay-as-you-go basis moving forward, the Village established a new internal service fund titled the ["Equipment Replacement Fund"](#). Annual expenditures are funded through sales taxes for general government assets, and a transfer from the Water & Sewer Operating Fund for water & sewer related assets. Replacements are funded on a 5-year average to smooth large year to year spikes in funding requirements, and make needed resources more predictable. An additional \$250,000 in sales tax is allocated in FY2014 to provide sufficient cash flow to the Fund moving forward.

Operating Philosophy

Over the past several years the Village has refined and implemented an operating philosophy to provide a partial funding source for capital replacement and maintenance through existing revenue streams. The philosophy relies on operating at a high level of efficiency so funding used for operations can be allocated to the Village's capital program without placing additional burden on taxpayers. In conjunction with the retirement of debt, this is the basis for funding the Village's long-term capital plan being developed in FY2014. The philosophy focuses on achieving operating efficiency through;



- **Time & Activity Analysis** - Tracking and analyzing staffing activity utilized to deliver services and identify areas of inefficiency to evaluate.
- **Service Delivery Analysis** - Continually analyzing the methods used to deliver services for modernization and efficiency opportunities.
- **Process Analysis** - Continually analyzing internal processes for re-engineering and technology opportunities to drive down staffing resources needed to deliver services.
- **Privatization Opportunities** - Exploring opportunities for privatization where a high level of service can be delivered by the private sector at a lower cost.

- **Intergovernmental Cooperation** - Identifying areas of opportunity to cooperate with surrounding governmental agencies where service redundancies exist and consolidation or economies of scale can be achieved to drive down costs.
- **Cross-Departmental Cooperation** - Identifying opportunities for cooperation between internal departments to deliver services more effectively and efficiently.
- **Performance Standards & Measurement** - Establishing and measuring performance to identify and ensure service delivery targets are met.

As a result of refining and implementing this philosophy the Village has been able to reduce total full-time personnel from 99 in fiscal year 2009 to 83 in fiscal year 2014. Much of the reduction was achieved through analyzing vacant positions and re-assigning staff to avoid layoffs. This philosophy is supported by the Village's [Strategic Principles and Budget Goals](#) and elements are evident in the many departmental objectives for fiscal year 2014.

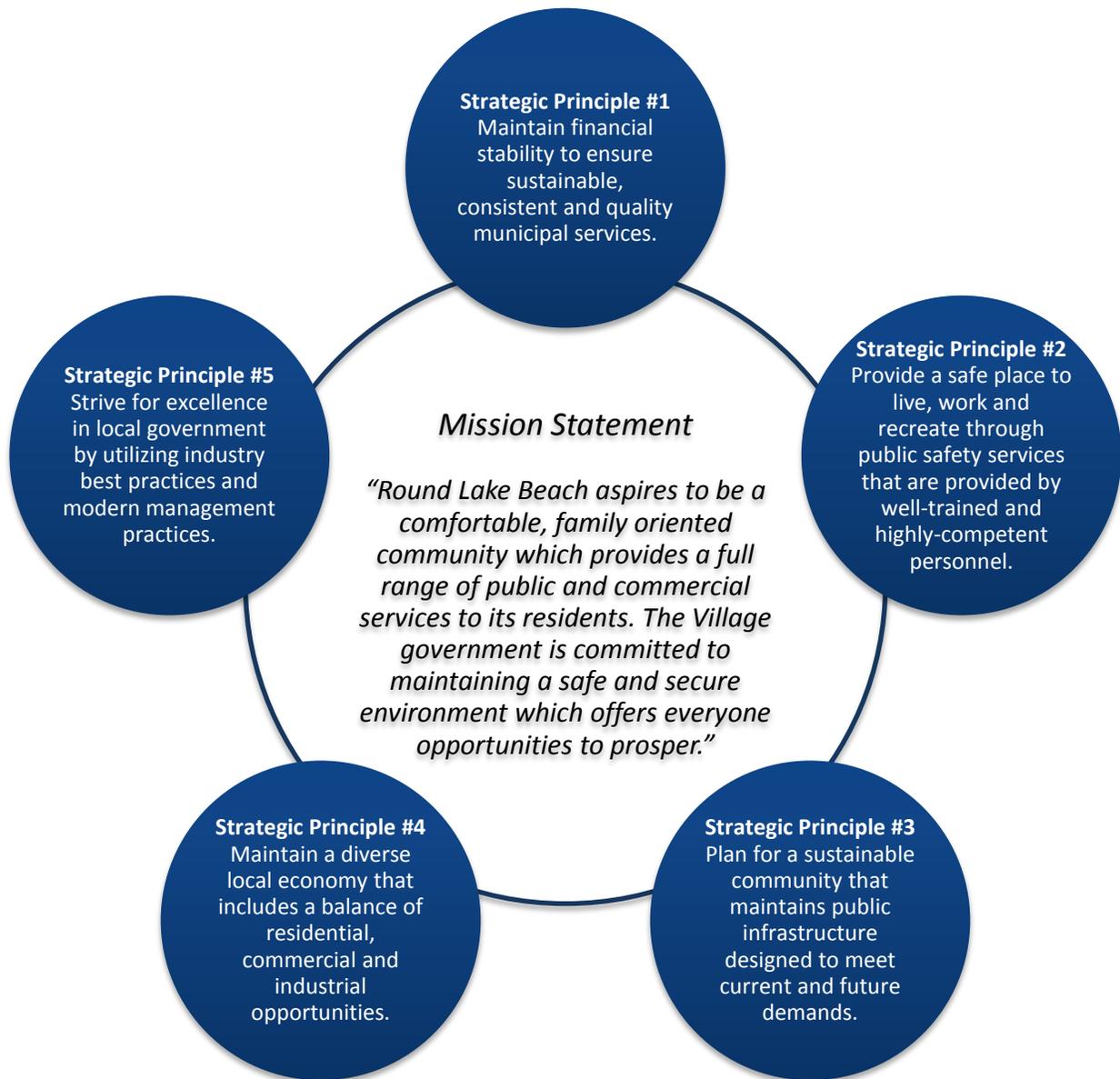
Strategic Planning

The Village's Strategic Planning Process is intended to define the strategy or direction utilized in making decisions regarding the allocation of Village resources. Strategic Planning identifies how the Village will address challenges and opportunities in carrying out its Mission. The Village utilizes Strategic Principles, Budget Goals and Departmental Objectives to provide direction to staff on the manner in which this is to be achieved. The Graphic below identifies and defines the elements of the Strategic Planning Process.



The Village Mission Statement defines the Village's purpose and primary functions. Strategic Principles provide a strategy for achieving or sustaining the Village's Mission. Budget goals address near term challenges and opportunities to achieving the Village's Mission. Departmental Objectives identify specific and measurable means of how staff is going to address the near term challenges and opportunities in the current budget year.

Mission Statement & Strategic Principles



Budget Goals & Departmental Objectives

Strategic Principle #1
Maintain financial stability to ensure sustainable, consistent and quality municipal services.

- Budget Goals
- Develop and update a long-term financial plan
- Adhere to Village financial policies
- Operate in an efficient and cost effective manner while maintaining responsive and high level service delivery

Strategic Principle #2
Provide a safe place to live, work and recreate through public safety services that are provided by well-trained and highly-competent personnel.

- Budget Goals
- Adhere to minimum training standards for public safety employees
- Maintain performance standards
- Develop in-house personnel for advancement and succession
- Deploy public safety resources effectively and efficiently

Strategic Principle #3
Plan for a sustainable community that maintains public infrastructure designed to meet current and future demands.

- Budget Goals
- Develop a long-term capital maintenance and replacement plan
- Maintain capital assets at an acceptable level
- Plan for current and future demands on public infrastructure

Strategic Principle #4
Maintain a diverse local economy that includes a balance of residential, commercial and industrial opportunities.

- Budget Goals
- Update and adhere to the Village's Comprehensive Plan
- Ensure public health & safety through building and code compliance
- Facilitate and promote economic development in accordance with the Comprehensive Plan

Strategic Principle #5
Strive for excellence in local government by utilizing industry best practices and modern management practices.

- Budget Goals
- Improve financial & operational transparency
- Achieve and maintain industry recognized excellence
- Provide open and accessible channels of communication with Village stakeholders

Departmental Objectives - Police Department	Category	Strategic Principle	Fiscal Year	Status
Identify and Implement a Process for Tracking Time and Activity of Division Staff and Workload	All	1	FY2013	In-Progress
Identify and Implement Minimum Training Standards	All	2	FY2013	Complete
Evaluate the Implementation of Technology to Reduce Redundancies	Support Services	1	FY2013	In-Progress
Standardize Processes and Train Staff on the use of the Village's Computer Aided Dispatching System	Patrol, Investigations	2	FY2013	In-Progress
Identify and Recommend Minimum Qualifications for Administrative Staff (above Sergeant rank)	Support Services	2	FY2014	
Analyze the Community Relations Function for Potential Efficiencies	Support Services	1	FY2014	
Assist in the implementation of E-Ticketing for Parking and ordinance Violations	Support Services	1	FY2014	
Identify and Recommend Efficiencies in Support Services as a Result of the Time and Activity Data	Support Services	1	FY2014	
Analyze Potential Efficiencies in the Areas of Evidence Technician, Background Checks and Other Duties Being performed by Sworn Staff	Investigations	1	FY2014	
Reduce Overtime by 20% as a Result of Data Obtained Through a Time and Activity Study	Investigations	2	FY2014	
Research, Develop and Implement a Time and Activity tracking System for Detectives and Special Operations Units	Investigations	2	FY2014	
Identify Efficiencies in the Patrol Sergeant Positions	Patrol	1	FY2014	
Analyze the Effectiveness of the New Patrol Schedule	Patrol	2	FY2014	
Patrol Lieutenant to Cross Train as Patrol Supervisor	Patrol	2	FY2014	
Implement Minimum Performance Standards for Officers to be Tracked by Patrol Sergeants	Patrol	2	FY2014	

Departmental Objectives - Economic Development	Category	Strategic Principle	Fiscal Year	Status
Perform a Process Analysis of the Permitting & Inspection Process for Potential Efficiencies	Department Wide	1	FY2013	In-Progress
Fully Utilize the MSI Permitting Module	Department Wide	1	FY2013	In-Progress
Identify Opportunities to Implement Technology in the Village's Inspection & Code Enforcement Activities	Public Health & Safety	1	FY2013	In-Progress
Improve the Value of Time & Activity Tracking Data and Analyze for Potential Efficiencies	Department Wide	1	FY2014	
Develop a Complete Technology Plan for Economic Development	Department Wide	1	FY2014	
Identify Opportunities to Increase the Availability of On-Line Services	Department Wide	5	FY2014	
Update the Village's Comprehensive Plan	Planning & Zoning	4	FY2014	
Identify Service Delivery Redundancies and Recommend Efficiencies in Conjunction with the Police Department	Public Health & Safety	1	FY2014	
Redesign and Develop a more Efficient Process for Business Certificate Renewals	Public Health & Safety	1	FY2014	
Develop a Systematic Inspection Process for Village Facilities	Public Health & Safety	3	FY2014	
Update the Village's Property Maintenance Code	Public Health & Safety	4	FY2014	
Update the Village's Building Code	Public Health & Safety	4	FY2014	

Departmental Objectives - Public Works	Category	Strategic Principle	Fiscal Year	Status
Evaluate the Potential to Reduce Fleet Related Costs by Leasing or Renting Equipment and Bulk Fuel Purchase	Department Wide	1	FY2013	Complete
Evaluate the Potential Privatization of Julie Locates	Streets & Drainage	1	FY2013	Complete
Evaluate the Potential Privatization of a Portion of Snow Plowing Activities to Increase Service Levels	Streets & Drainage	1	FY2013	Complete
Evaluate the Potential Privatization of a Forestry Activities	Streets & Drainage	1	FY2013	Complete
Identify and Document the Needs and Sources of Routine Maintenance on the Village's Water System	Water & Sewer Systems	3	FY2013	Complete
Develop a Systematic Inspection Process for Village Facilities	Public Health & Safety	3	FY2014	
Perform Road Condition Assessment	Streets & Drainage	3	FY2014	
Increase Fleet Efficiency Through the Use of GPS Technology	Streets & Drainage	5	FY2014	
Evaluate Sanitary Sewer Condition by Televising	Water & Sewer Systems	3	FY2014	
Evaluate Wood Street Bypass to Reduce Electrical Costs	Water & Sewer Systems	3	FY2014	

Departmental Objectives - Finance Department	Category	Strategic Principle	Fiscal Year	Status
Develop a Multi-Year Financial Forecast	Finance & Accounting	1	FY2013	Complete
Evaluate Parking Ticket and Ordinance Violation Process for Potential Efficiencies	Finance & Accounting	1	FY2013	Complete
Develop a 20-Year Capital Plan	Finance & Accounting	3	FY2013	In-Progress
Integrate Village Databases with GIS	Information Technology	1	FY2013	Complete
Develop Long Range Technology Plan	Information Technology	1	FY2013	Complete
Evaluate Options for Intergovernmental Cooperation	Finance & Accounting	1	FY2014	
Establish Division Style Budget for FY2015	Finance & Accounting	5	FY2014	
Complete a Popular Annual Financial Report	Finance & Accounting	5	FY2014	
Complete a Comprehensive Annual Financial Report	Finance & Accounting	5	FY2014	
Evaluate Potential for Increased On-Line Services	Information Technology	1	FY2014	
Implement IP Phone System	Information Technology	1	FY2014	
Implement Virtualization of Server Infrastructure	Information Technology	1	FY2014	
Assist in the Development of Departmental Technology Plans	Information Technology	1	FY2014	
Evaluate Options for ERP System Replacement	Information Technology	1	FY2014	
Develop & Implement a Citizen Request for Service System	Information Technology	5	FY2014	
Evaluate Metra Pay by App Options	Utility Billing & Customer Service	1	FY2014	
Evaluate Utility Billing Processes for Efficiency	Utility Billing & Customer Service	1	FY2014	

Workload Statistics

Workload statistics are intended to measure how much work is being performed in operating departments. Operating departments track certain statistics to determine trends in activity for lines of services. Workload statistics are helpful in determining appropriate staffing levels and identifying and analyzing areas for potential efficiencies. Many statistics started being tracked in calendar year 2012, and prior data is unavailable. Following are the workload statistics for major operating departments on a calendar year basis.

Workload Statistics - Police Department	Category	2010	2011	2012	2013 Projected
# of Phone Calls	Support Services	N/A	N/A	7,284	7,284
# of Counter Customers	Support Services	N/A	N/A	5,988	5,988
# of Traffic Citations Issued	Sup Ser / Patrol	8,008	6,596	5,887	6,830
# of Citations Issued (Parking and OV)	Sup Ser / Patrol	4,396	3,113	4,220	3,910
# of Court Jackets Prepared	Support Services	N/A	N/A	N/A	1,800
# of Crash Reports	Patrol	750	753	789	764
# of Calls for Service	Patrol	15,600	14,269	14,432	14,767
# of Traffic Stops	Patrol	12,394	9,536	6,305	8,000
# of Juvenile Arrests	Patrol / Investigations	59	68	43	57
# of Adult Arrests	Patrol / Investigations	706	607	578	630
# of Incident Reports Written	Patrol	4,334	3,728	3,851	3,971
# of Search Warrants	Investigations	N/A	N/A	5	6
# of Cases Investigated	Investigations	N/A	N/A	361	360
# of Background Investigations	Investigations	N/A	N/A	41	41

Workload Statistics - Economic Development	Category	2010	2011	2012	2013 Projected
# of Hearings Before the PZC	Planning & Zoning	N/A	N/A	13	15
# of Building Inspections	Public Health & Safety	3,433	3,131	3,964	3,500
# of Business Inspections	Public Health & Safety	467	450	502	475
# of Permits Issued	Public Health & Safety	948	780	830	800
# of Occupancy Inspections	Public Health & Safety	249	237	295	250
# of Occupancy Permits	Public Health & Safety	687	317	504	400
# of Business Certificates	Public Health & Safety	312	314	295	300
# of Rental Inspections	Public Health & Safety	758	1,009	1,184	1,200
# of Rental Certificates Issued	Public Health & Safety	729	730	935	900
# of Property Maintenance Inspections	Public Health & Safety	5,508	6,051	3,893	4,500
# of Emergency Call-Outs	Public Health & Safety	92	49	27	50
# of Systematic Inspections	Public Health & Safety	1,588	1,394	908	1,000

Workload Statistics - Public Works	Category	2010	2011	2012	2013 Projected
# of JULIE Requests	Administration	2,170	2,430	1,572	2,000
# of Customer Service Requests	Administration	N/A	4,249	6,912	5,000
# of Facility & Equipment Repairs	Facilities & Grounds	N/A	693	476	500
# of Preventative Maintenance Inspections	Facilities & Grounds	N/A	839	1,018	900
# of Retention/Detention Maintenance or Repairs	Streets & Drainage	N/A	N/A	18	20
# of Storm/Manhole Inspections or Maintenance	Streets & Drainage	N/A	N/A	48	50
# of Street Signage Repair/Replace	Streets & Drainage	N/A	N/A	110	100
# of Street Light Repair/Replace	Streets & Drainage	N/A	N/A	188	150
Square Feet of Curb & Sidewalk Repair/Replace	Streets & Drainage	N/A	N/A	233	200
Lineal Feet of Ditch & Culvert Restoration	Streets & Drainage	N/A	N/A	2,195	2,000
# of Shoulder Maintenance or Repairs	Streets & Drainage	N/A	N/A	2,349	2,000
Lineal Feet of Pavement Marking	Streets & Drainage	N/A	N/A	2,450	2,000
# of Potholes Patched	Streets & Drainage	N/A	6,827	6,059	6,500
# of Snow & Ice Control Events	Streets & Drainage	17	16	10	20
# of Main Breaks	Water & Sewer Systems	N/A	54	52	50
# of Televising Storm & Sanitary Events	Water & Sewer Systems	N/A	N/A	107	100
# of B-Box Repairs	Water & Sewer Systems	N/A	N/A	264	250
# of Water Samples Taken	Water & Sewer Systems	N/A	N/A	485	500
# of Water Facility Inspections	Water & Sewer Systems	N/A	N/A	744	700
# of Valves Exercised	Water & Sewer Systems	N/A	N/A	791	800
# of Shutoff/Turn-Ons	Water & Sewer Systems	N/A	421	871	850
# of Hydrants Inspected & Flushed	Water & Sewer Systems	N/A	N/A	909	900
# of Notices Delivered	Water & Sewer Systems	N/A	1,295	2,638	1,500
Lineal Feet Jet Rodded	Water & Sewer Systems	N/A	32,413	117,854	150,000

Workload Statistics - Finance Department	Category	2010	2011	2012	2013 Projected
# of AP Checks Issued	Finance & Accounting	2,675	2,620	2,532	2,600
# of Invoices Processed	Finance & Accounting	535	461	568	500
# of Journal Entries Prepared	Finance & Accounting	9,420	8,273	9,002	9,000
# of Support Tickets Entered	Information Technology	N/A	N/A	N/A	500
# of Account Adjustemtns	Utility Billing & Customer Service	1,635	2,410	1,312	1,000
# of Counter Transactions	Utility Billing & Customer Service	35,112	33,335	30,198	30,000
# of Phone Calls	Utility Billing & Customer Service	24,254	24,387	26,723	25,000
# of Second Notices	Utility Billing & Customer Service	7,052	8,148	7,887	7,500
# of Tags Processed	Utility Billing & Customer Service	869	800	2,638	1,000
# of Water Payments Processed	Utility Billing & Customer Service	49,346	46,807	45,661	47,000
# of Work Orders Processed	Utility Billing & Customer Service	1,542	1,299	1,720	500

Performance Measures

Performance measures are a tool to measure how well the operating departments are delivering services or achieving their mission. Performance measures for operating departments were established in 2013, data for 2012 and 2013 projections are shown where data is available or can reasonably be projected. Following are the performance measures being tracked in 2013 for major operating departments on a calendar year basis.

Performance Measures - Finance Department	Category	2012	2013 Projected
Adopted Budget Variance - General Fund Revenues	Finance & Accounting	2.12%	0.00%
Adopted Budget Variance - General Fund Expenditures	Finance & Accounting	5.07%	0.00%
Bond Rating by Moody's	Finance & Accounting	Aa2	Aa2
Outstanding General Obligation Debt per Capita	Finance & Accounting	662.50	619.00
GFOA Budget Award	Finance & Accounting	Yes	Yes
GFOA CAFR Award	Finance & Accounting	N/A	Yes
GFOA PAFR Award	Finance & Accounting	N/A	Yes
Hours of Network Down Time During Normal Business Hours	Information Technology	41*	0.00
Avg. Days to Clear Support Ticket	Information Technology	N/A	2.00
% of UB Receivables over 90 Days	Utility Billing & Customer Service	18.63%	10.00%

* The Village switched IT providers in October 2012

Performance Measures - Police Department	Category	2012	2013 Projected
# of Serious Crimes (Part 1)	Department Wide	829	785
% of Cases Cleared by Arrest	Investigations	37%	35%
# of Training Hours	Investigations	650	650
# of Training Hours	Patrol	3,208	3,690
# of Traffic Stops	Patrol	6,305	9,415
# of DUI Arrests	Patrol	67	115
ILEAP Certification	Support Services	Yes	Yes

Performance Measures - Public Works	Category	2012	2013 Projected
# of Flooding Events	Streets & Drainage	2	2
Avg. Time to Remedy Pothole Complaint	Streets & Drainage	24 hours	24 hours
Avg. Road Condition Rating - Scale 1(Poor) to 10 (Perfect)	Streets & Drainage	N/A	5.00
Water Leakage Rate	Water & Sewer Systems	7.95%	< 8%
Avg. Time to Repair a Main Break (in-house)	Water & Sewer Systems	4.77	4.5 hours
Avg. Days Hydrant out of Service	Water & Sewer Systems	N/A	30
# of Sewer Backups	Water & Sewer Systems	N/A	25

Performance Measures - Economic Development	Category	2012	2013 Projected
Value of Business Re-Investment	Planning & Zoning	3,424,819	
# of Inspections per Business Certificate	Public Health & Safety	1.70	
# of Inspections per Rental Certificate	Public Health & Safety	1.27	
# of Inspections per Occupancy Certificate	Public Health & Safety	1.70	
# of Inspections per Commercial Permit	Public Health & Safety	15.48	
# of Inspections per Residential Permit	Public Health & Safety	3.45	

Financial Planning & Reporting Cycle

The Village's Financial Planning & Reporting Cycle includes several pieces; a Multi-Year Financial Forecast (New in FY2014), Multi-Year Capital Plan (Being Enhanced in FY2014), Annual Budget, Monthly Treasurers Report, Annual Financial Report (Audit) and a Popular Annual Financial Report (New in FY2014).



- The Process begins with the updating and presenting the Multi-Year Financial Forecast and Capital Plans. These plans are presented to the Mayor & Village Board annually in October prior to establishing the annual property tax levy. Input and feedback is then incorporated into a final document or brought back to the Mayor & Village Board if needed.
- Following the Multi-Year Plans and tax levy, preparation of the Annual Budget commences. This process is described in detail in the following section ([The Budgeting Process](#)).
- Monthly Treasurer's Reports are prepared and presented at the monthly Finance Committee meeting. The Treasurer's Report provides budget to actual information for revenue and expenditures and includes detail on major revenue performance and cash and investment balances.
- Following the completion of the Fiscal Year (April 30) an independent audit is performed and Annual Financial Report (AFR) is prepared in accordance with statute. The AFR and audit findings are presented to the Mayor & Village Board in November.
- Information from the AFR along with other pertinent operating and budget information is then presented in an easy to read summary format in the Popular Annual Financial Report (PAFR). The PAFR is intended to provide a short synopsis of the Village's financial performance and position following the completion of the AFR.

The Budgeting Process

The budget generally reflects the modified accrual basis of accounting. The Village's Annual Financial Statements are prepared on the accrual basis of accounting for the government-wide financial statements and the modified accrual basis for fund financial statements. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Grants, entitlements, State shared revenues and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Significant revenue sources which are susceptible to accrual include property taxes, other taxes, grants, charges for services, and interest. All other revenue sources are considered to be measurable and available only when cash is received. Expenditures generally are recorded when the liability is incurred, as under accrual accounting. During the course of the fiscal year, the Mayor and Board of Trustees monitor budget performance through the Monthly Treasurer's Report and updates from staff. In the event program priorities change, the Mayor and Board may amend the budget through appropriate action.

- The budgeting process begins in October with a Fiscal Year Budget Kickoff meeting for all staff involved in the development of the budget. At this meeting, the budget schedule is discussed, the steps in the budget process are described, and initial parameters are established based in part on the Multi-Year Plans.
- All staffing and operating requests are submitted to the Finance Director. The Finance Director will meet with operating departments to refine budget requests prior to submitting a draft budget to the Village Administrator.
- Capital project schedules are reviewed and project plans are discussed with the Village's engineers such that the Multi-Year Capital Plan may be revised and updated for inclusion in the Annual Budget.
- Numerous departmental meetings are held to refine the budget requests with the Village Administrator and Finance Director. A draft budget is then prepared for the Mayor and Village Board's review and comment.
- Informal budget workshops are held with the Trustees, at which the budget is discussed in great detail. The draft budget is then further refined based on input from the workshops.
- A Public Hearing is held regarding the budget in March. The Board then adopts the Final Budget at its regular meeting in March.

The budget process is summarized in graphical format below.

August - September

- Initial Planning
- Review of Policies
- 1st Quarter Review
- Review of Fees, Fines & Charges

October - November

- Budget Kickoff Meeting
- Long Term Capital and Financial Planning document updates & discussion
- Tax Levy discussions and recommendation
- 2nd Quarter Review
- Major R&E projections submitted to Administrator
- Organizational goals and budget parameters set
- Departments submit capital asset needs

December - January

- Public Hearing on Tax Levy
- Tax Levy passed by Board
- Departments submit operating budget requests
- Capital project planning revised
- Departments submit performance & workload measures
- Departments submit goals & objectives
- Budget is compiled
- Departmental meetings to refine budget requests and projections

February - March

- Budget workshops with Trustees
- Final revisions to budget
- Proposed budget is presented at Public Hearing
- Budget document is prepared
- Budget is adopted

Fund Structure

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting helps municipalities ensure and demonstrate compliance with finance-related legal requirements. Such groupings are beneficial in the budget process so that like expenditures can be totaled.

For accounting and financial reporting purposes, funds are divided into governmental funds, proprietary funds, and fiduciary funds. The Village has one fiduciary fund, the Police Pension Fund, but this is not appropriated by the Village and the Village cannot use its funds to finance operations. Therefore, there is no budget information included for that fund.

Governmental Funds are further divided into General, Special Revenue, Capital and Debt Service funds. Proprietary funds include Enterprise Funds and Internal Service Funds.

The Following graphic depicts the Village's fund structure.



Fund Descriptions

Governmental Funds

General Fund

The General Fund is the primary operating fund of the Village, and is used to account for governmental activities not accounted for in another fund. These activities include general legislative, executive, police, public works, administrative and finance functions.

Police Special Revenue Fund

The Police Special Revenue Fund accounts for those funds restricted by outside agencies as to the use. These funds include DUI, forfeited and seized funds.

Housing & Redevelopment Fund

The Housing & Redevelopment Fund accounts for activity related to the Village's Housing Acquisitions & Rehabilitation Program. The program utilizes a line of credit with a local financial institution as the main funding source.

Metra Operations Fund

The Metra Operations Fund accounts for resources associated with the operating of the Village's Metra Station located on Hook Drive. The Village utilizes Metra parking revenue for the operations and maintenance of the station.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund accounts for the Village's share of the state motor fuel tax. Motor Fuel Tax is restricted in how it can be utilized by state statute.

Civic Center Fund

The Civic Center Fund accounts for activities related to the operation of the Cultural & Civic Center. Civic Center revenue is utilized for operations and maintenance of the Center.

TIF#1 Debt Service Fund

The TIF#1 Debt Service Fund accounts for resources committed to the expiration of principal and interest on the Village's Series 2003 Revenue Bonds utilized for infrastructure improvements in the Village's TIF district #1.

GO Debt Service Fund

The GO Debt Service Fund accounts for resources utilized for the retirement of principal and interest on General Obligation debt.

TIF#1 Capital Projects Fund

The TIF#1 Capital Projects Fund accounts for resources restricted to capital projects within the area of TIF District #1.

TIF#3 Capital Projects Fund

The TIF#3 Capital Projects Fund accounts for resources restricted to capital projects within the area of TIF District #3.

TIF#4 Capital Projects Fund

The TIF#4 Capital Projects Fund accounts for resources restricted to capital projects within the area of TIF District #4.

Bond Funded Capital Projects Fund

The Bond Funded Capital Projects Fund is utilized to account for resources derived from the issuance of debt to finance capital infrastructure improvements.

General Capital Projects Fund

The General Capital Projects Fund accounts for resources utilized for the replacement and maintenance of capital infrastructure of governmental type assets.

Proprietary Funds

Risk Management Fund

The Risk Management Fund is utilized to account for risk management activities such as liability and workers compensation insurance to the General and Water & Sewer Operating funds.

Equipment Replacement Fund

The Equipment Replacement Fund is utilized to account for the replacement of vehicles and equipment in the General and Water & Sewer Operating funds for governmental and business type assets respectively.

Water & Sewer Operating Fund

The Water & Sewer Operating Fund accounts for the total cost of the Village's water and sanitary sewer systems through charges to users of the systems.

Water Capital Fund

The Water Capital Fund is utilized to account for the replacement and maintenance of infrastructure related to the Village water system.

Sewer Capital Fund

The Sewer Capital Fund is utilized to account for the replacement and maintenance of infrastructure related to the Village sanitary sewer system.

Operating Departments

The Following Chart shows the Village's 2 main Operating funds, the General and Water & Sewer funds, and the relationship to operating departments. The Village operates on a direct charge relationship for costs associated with operating the Village's water and sewer systems, meaning costs are charged directly to that fund as they are incurred.

General Fund	Water & Sewer Funds
<ul style="list-style-type: none">• Legislative<ul style="list-style-type: none">• Village Board• Boards & Commissions• Clerk's Office• Executive<ul style="list-style-type: none">• Mayor's Office• Administration• Operating<ul style="list-style-type: none">• Police• Economic Development• Public Works• Finance	<ul style="list-style-type: none">• Water & Sewer Operating Fund<ul style="list-style-type: none">• Administration• Finance• Public Works• Water Capital Fund<ul style="list-style-type: none">• Public Works• Sewer Capital Fund<ul style="list-style-type: none">• Public Works

The Village Board, Boards & Commissions, and Clerk's Office support the legislative functions of the Village and are therefore budgeted in the General Fund. The Administration and Finance Departments administer certain functions for the Water & Sewer Fund and associated costs are charged directly to the fund.

The Public Works Department has main functions in both funds. Public Works costs associated with general government functions are charged to the General Fund and costs associated with operating the Village's water and sewer systems are charged to the Water & Sewer Fund.

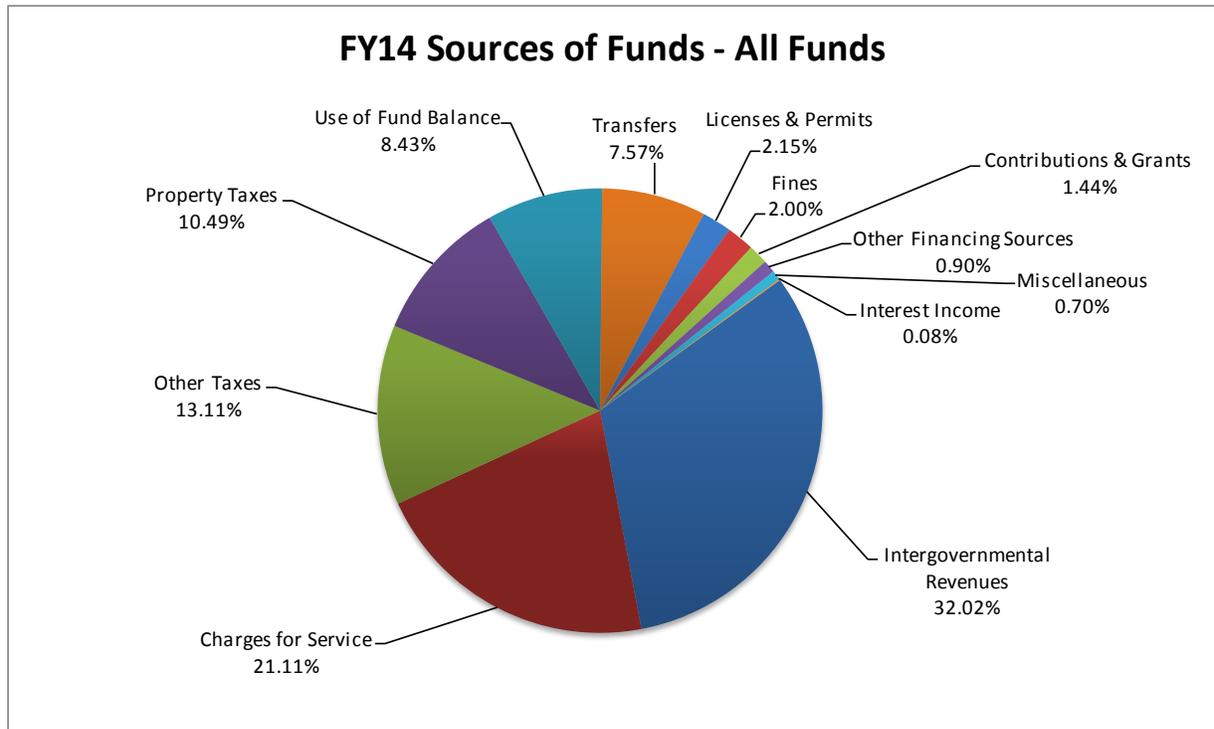
Budget Summary

Total Budget Comparison

Revenues

By Type

<u>Category</u>	<u>FY11 Actual</u>	<u>FY12 Actual</u>	<u>FY13 Budget</u>	<u>FY14 Budget</u>	<u>FY13 vs. FY14</u>	<u>FY13 vs. FY14</u>
Intergovernmental Revenues	\$7,382,435	\$7,483,291	\$7,447,832	\$7,396,655	-\$51,177	-0.69%
Charges for Service	\$4,339,424	\$4,895,769	\$4,884,017	\$4,877,023	-\$6,994	-0.14%
Other Taxes	\$3,082,625	\$3,101,666	\$3,207,050	\$3,028,340	-\$178,710	-5.57%
Property Taxes	\$6,910,486	\$4,900,949	\$2,512,000	\$2,424,500	-\$87,500	-3.48%
Use of Fund Balance	\$0	\$0	\$4,061,624	\$1,947,400	-\$2,114,224	-52.05%
Transfers	\$3,123,840	\$3,817,404	\$1,237,230	\$1,749,455	\$512,225	41.40%
Licenses & Permits	\$564,167	\$591,328	\$523,590	\$497,700	-\$25,890	-4.94%
Fines	\$506,479	\$522,420	\$467,250	\$461,500	-\$5,750	-1.23%
Contributions & Grants	\$226,513	\$163,453	\$175,000	\$332,935	\$157,935	90.25%
Other Financing Sources	\$3,085,505	\$138,033	\$261,825	\$208,590	-\$53,235	-20.33%
Miscellaneous	\$168,764	\$1,257,314	\$137,256	\$161,220	\$23,964	17.46%
Interest Income	\$93,456	\$40,067	\$18,400	\$17,700	-\$700	-3.80%
Total	\$29,483,695	\$26,911,695	\$24,933,074	\$23,103,018	-\$1,830,056	-7.34%



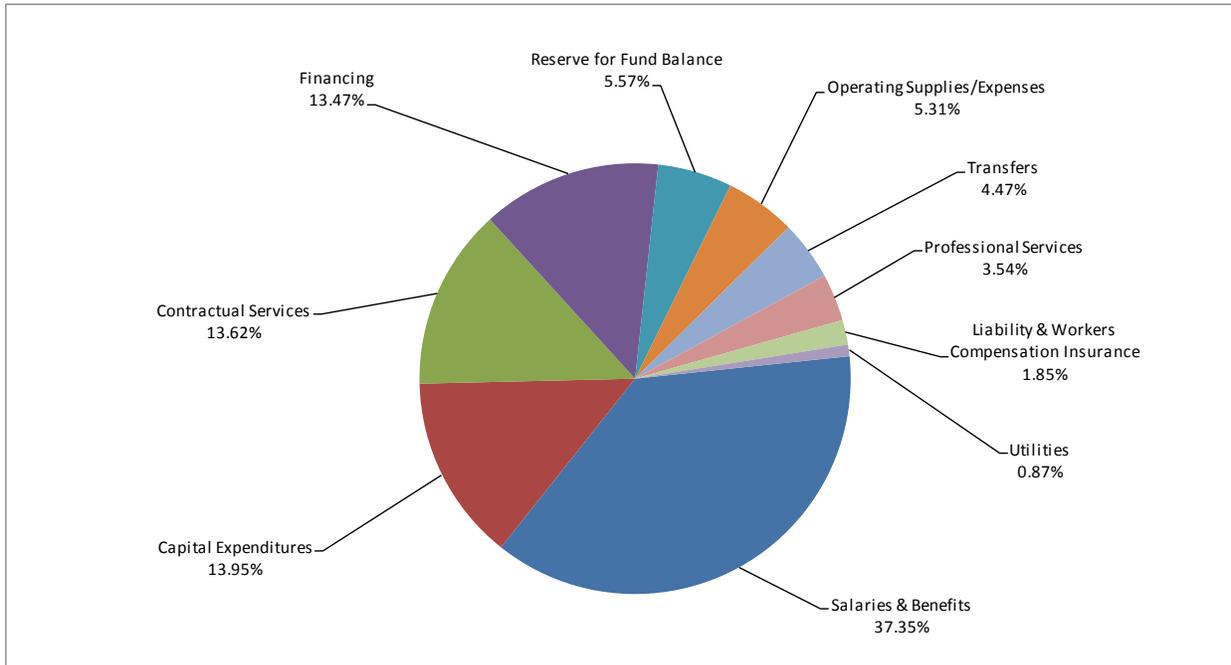
By Fund

<u>Fund</u>	Intergovernmental Revenues	Charges for Service	Other Taxes	Property Taxes	Use of Reserves	Transfers	Licenses & Permits	Fines	Contributions & Grants	Other Financing Sources	Misc.	Interest Income	Total Revenue	FY2013 Budget	FY2012 Actual	FY2011 Actual
Governmental Funds																
General Fund	\$4,820,520	\$84,300	\$1,953,340	\$2,089,500	\$0	\$0	\$497,700	\$433,000	\$0	\$0	\$41,200	\$10,000	\$9,929,560	\$10,473,214	\$10,502,315	\$10,235,841
Special Revenue Funds																
PD Special Revenue	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$26,000	\$5,000	\$0	\$0	\$0	\$46,000	\$52,063	\$48,356	\$32,238
Housing & Redevelopment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$10,800	\$4,400	\$115,200	\$165,200	\$10,617	(\$24,705)
Metra Operations	\$0	\$34,000	\$0	\$0	\$5,165	\$0	\$0	\$2,500	\$0	\$0	\$0	\$100	\$41,765	\$37,250	\$34,902	\$32,451
Motor Fuel Tax	\$774,405	\$0	\$0	\$0	\$302,740	\$0	\$0	\$0	\$100,000	\$46,960	\$0	\$0	\$1,224,105	\$1,312,124	\$866,724	\$864,541
Civic Center	\$0	\$105,690	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$105,690	\$102,250	\$104,280	\$88,769
Debt Service Funds																
TIF#1 Debt Service	\$979,880	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$980,880	\$986,270	\$1,555,371	\$3,504,361
GO Debt Service	\$0	\$0	\$1,075,000	\$0	\$502,915	\$0	\$0	\$0	\$0	\$61,630	\$0	\$1,000	\$1,640,545	\$1,991,234	\$2,033,567	\$1,992,586
Capital Project Funds																
TIF#1 Capital	\$0	\$0	\$0	\$0	\$0	\$1,135,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,135,000	\$804,500	\$1,848,327	\$2,581,618
TIF#2 Rebate Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,137,253	\$2,220,363
TIF#3 Capital	\$0	\$0	\$0	\$0	\$95,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$95,500	\$345,000	\$93,122	\$112,166
TIF#4 Capital	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0
Bond Funded Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,300,000	\$87,961	\$3,010,707
General Capital	\$250,000	\$0	\$0	\$0	\$215,995	\$0	\$0	\$0	\$152,935	\$0	\$104,220	\$200	\$723,350	\$1,136,992	\$1,513,834	\$464,899
Proprietary Funds																
Internal Service Funds																
Risk Management	\$0	\$0	\$0	\$325,000	\$0	\$97,500	\$0	\$0	\$0	\$0	\$5,000	\$0	\$427,500	\$0	\$0	\$0
Equipment Replacement	\$571,850	\$0	\$0	\$0	\$0	\$125,070	\$0	\$0	\$0	\$0	\$0	\$0	\$696,920	\$0	\$0	\$0
Enterprise Funds																
Water & Sewer Operating	\$0	\$4,618,590	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$4,619,590	\$4,658,167	\$4,321,488	\$4,099,247
Water Capital	\$0	\$32,250	\$0	\$0	\$810,085	\$115,320	\$0	\$0	\$75,000	\$0	\$0	\$0	\$1,032,655	\$1,194,650	\$1,753,789	\$268,611
Sewer Capital	\$0	\$2,193	\$0	\$0	\$0	\$276,565	\$0	\$0	\$0	\$0	\$0	\$0	\$278,758	\$374,160	\$0	\$0
Total	\$7,396,655	\$4,877,023	\$3,028,340	\$2,424,500	\$1,947,400	\$1,749,455	\$497,700	\$461,500	\$332,935	\$208,590	\$161,220	\$17,700	\$23,103,018	\$24,933,074	\$26,911,905	\$29,483,695

Expenditures

By Type

Category	FY11 Actual	FY12 Actual	FY13 Budget	FY14 Budget	FY13 vs. FY14	FY13 vs. FY14
Salaries & Benefits	\$8,057,862	\$8,199,980	\$8,688,056	\$8,628,840	-\$59,216	-0.68%
Capital Expenditures	\$6,647,940	\$10,164,330	\$5,464,721	\$3,222,400	-\$2,242,321	-41.03%
Contractual Services	\$3,010,552	\$2,997,536	\$3,288,070	\$3,145,965	-\$142,105	-4.32%
Financing	\$5,712,612	\$5,286,671	\$3,147,516	\$3,111,855	-\$35,661	-1.13%
Reserve for Fund Balance	\$0	\$0	\$124,236	\$1,287,278	\$1,163,042	936.16%
Operating Supplies/Expenses	\$1,077,890	\$1,144,456	\$1,312,888	\$1,227,415	-\$85,473	-6.51%
Transfers	\$3,123,840	\$4,912,982	\$1,237,231	\$1,032,455	-\$204,776	-16.55%
Professional Services	\$1,506,877	\$1,579,168	\$956,220	\$818,230	-\$137,990	-14.43%
Liability & Workers Compensation Insurance	\$234,127	\$449,277	\$478,100	\$427,500	-\$50,600	-10.58%
Utilities	\$288,512	\$287,827	\$236,040	\$201,080	-\$34,960	-14.81%
Total	\$29,660,213	\$35,022,226	\$24,933,078	\$23,103,018	-\$1,830,060	-7.34%



By Fund

<u>Fund</u>	<u>Salaries & Benefits</u>	<u>Capital Expenditures</u>	<u>Contractual Services</u>	<u>Financing</u>	<u>Reserve for Fund Balance</u>	<u>Operating Supplies/Expenses</u>	<u>Transfers</u>	<u>Professional Services</u>	<u>Liability & WC Insurance</u>	<u>Utilities</u>	<u>Total Expenditures</u>	<u>FY2013 Budget</u>	<u>FY2012 Actual</u>	<u>FY2011 Actual</u>
Governmental Funds														
General Fund	\$7,233,170	\$62,115	\$1,017,965	\$360,000	\$0	\$638,130	\$0	\$565,100	\$0	\$53,080	\$9,929,560	\$10,473,214	\$9,739,286	\$9,792,312
Special Revenue Funds														
PD Special Revenue	\$0	\$5,000	\$0	\$0	\$0	\$41,000	\$0	\$0	\$0	\$0	\$46,000	\$52,063	\$47,609	\$43,084
Housing & Redevelopment	\$0	\$100,000	\$0	\$11,100	\$0	\$3,800	\$0	\$0	\$0	\$300	\$115,200	\$165,200	\$31,421	\$31,202
Metra Operations	\$0	\$0	\$23,865	\$0	\$0	\$4,900	\$0	\$0	\$0	\$13,000	\$41,765	\$37,250	\$44,353	\$27,989
Motor Fuel Tax	\$0	\$629,500	\$0	\$349,175	\$0	\$222,930	\$0	\$22,500	\$0	\$0	\$1,224,105	\$1,312,124	\$575,478	\$1,138,813
Civic Center	\$49,390	\$0	\$14,150	\$0	\$0	\$13,150	\$0	\$0	\$0	\$29,000	\$105,690	\$102,250	\$125,925	\$98,410
Debt Service Funds														
TIF#1 Debt Service	\$0	\$0	\$0	\$559,880	\$0	\$0	\$418,000	\$3,000	\$0	\$0	\$980,880	\$986,270	\$2,416,260	\$3,639,713
GO Debt Service	\$0	\$0	\$0	\$1,637,045	\$0	\$0	\$0	\$3,500	\$0	\$0	\$1,640,545	\$1,991,236	\$2,027,496	\$1,770,775
Capital Project Funds														
TIF#1 Capital	\$0	\$0	\$0	\$0	\$1,135,000	\$0	\$0	\$0	\$0	\$0	\$1,135,000	\$804,501	\$8,004,189	\$2,798,548
TIF#2 Rebate Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,137,842	\$2,220,487
TIF#3 Capital	\$0	\$95,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$95,500	\$345,000	\$216,184	\$67,846
TIF#4 Capital	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$44,325	\$0
Bond Funded Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,300,000	\$2,407,100	\$1,891,844
General Capital	\$0	\$698,350	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$0	\$723,350	\$1,136,992	\$806,712	\$497,678
Proprietary Funds														
Internal Service Funds														
Risk Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$427,500	\$0	\$427,500	\$0	\$0	\$0
Equipment Replacement	\$0	\$636,400	\$0	\$0	\$60,520	\$0	\$0	\$0	\$0	\$0	\$696,920	\$0	\$0	\$0
Enterprise Funds														
Water & Sewer Operating	\$1,346,280	\$37,535	\$2,089,985	\$25,000	\$0	\$303,505	\$614,455	\$97,130	\$0	\$105,700	\$4,619,590	\$4,658,168	\$3,954,351	\$3,743,834
Water Capital	\$0	\$858,000	\$0	\$169,655	\$0	\$0	\$0	\$5,000	\$0	\$0	\$1,032,655	\$1,194,650	\$2,443,696	\$1,897,679
Sewer Capital	\$0	\$100,000	\$0	\$0	\$81,758	\$0	\$0	\$97,000	\$0	\$0	\$278,758	\$374,160	\$0	\$0
Total	\$8,628,840	\$3,222,400	\$3,145,965	\$3,111,855	\$1,287,278	\$1,227,415	\$1,032,455	\$818,230	\$427,500	\$201,080	\$23,103,018	\$24,933,078	\$35,022,226	\$29,660,213

Fund Balance

Fund	#	April 30, 2012 Audited Ending	FY2013 Projected	May 1, 2013 Projected	FY2014 Budget				April 30, 2014 Ending Balance	(Use)/Source of Reserves
					Operating		Capital/Transfers			
					Revenues	Expenditures	Revenues	Expenditures		
Governmental Funds										
General Fund	01	7,619,213	86,640	\$7,705,853	\$9,929,560	(\$9,929,560)	\$0	\$0	\$7,705,853	\$0
Special Revenue Funds										
PD Special Revenue	02	77,936	592	\$78,528	\$31,000	(\$46,000)	\$0	\$0	\$63,528	(\$15,000)
Housing & Redevelopment	09	(311,088)	(400)	(\$311,488)	\$115,200	(\$15,200)	\$0	(\$100,000)	(\$311,488)	\$0
Metra Operations	20	1,264	(3,855)	(\$2,591)	\$36,600	(\$41,765)	\$0	\$0	(\$7,756)	(\$5,165)
Motor Fuel Tax	21	343,093	72,843	\$415,936	\$921,365	(\$579,605)	\$0	(\$644,500)	\$113,196	(\$302,740)
Civic Center	25	(68,040)	(32,475)	(\$100,515)	\$105,690	(\$105,690)	\$0	\$0	(\$100,515)	\$0
Debt Service Funds										
TIF#1 Debt Service	40	1,267,497	(2,113)	\$1,265,384	\$980,880	(\$562,880)	\$0	(\$418,000)	\$1,265,384	\$0
GO Debt Service	70	2,794,657	0	\$2,794,657	\$1,137,630	(\$1,640,545)	\$0	\$0	\$2,291,742	(\$502,915)
Capital Project Funds										
TIF#1 Capital	41	(1,869,760)	163,015	(\$1,706,745)	\$0	\$0	\$1,135,000	\$0	(\$571,745)	\$1,135,000
TIF#3 Capital	43	136,363	(40,863)	\$95,500	\$0	\$0	\$0	(\$95,500)	\$0	(\$95,500)
TIF#4 Capital	44	(44,325)	4,600	(\$39,725)	\$10,000	\$0	\$0	\$0	(\$29,725)	\$10,000
Bond Funded Capital	72	1,135,944	(1,135,944)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Capital	85	1,470,212	(900,000)	\$570,212	\$507,355	\$0	\$0	(\$723,350)	\$354,217	(\$215,995)
Proprietary Funds (1)										
Internal Service Funds										
Risk Management	26	0	0	\$0	\$330,000	(\$427,500)	\$97,500	\$0	\$0	\$0
Equipment Replacement	27	0	0	\$0	\$571,850	\$0	\$125,070	(\$636,400)	\$60,520	\$60,520
Enterprise Funds										
Water & Sewer Operating	11	1,333,554	(64,850)	\$1,268,704	\$4,619,590	(\$4,005,135)	\$0	(\$614,455)	\$1,268,704	\$0
Water Capital	12	1,797,630	(102,500)	\$1,695,130	\$107,250	\$0	\$115,320	(\$1,032,655)	\$885,045	(\$810,085)
Sewer Capital	13	0	125,435	\$125,435	\$2,193	\$0	\$276,565	(\$197,000)	\$207,193	\$81,758
Total All Funds		15,684,150	(1,829,875)	\$13,854,275	\$19,406,163	(\$17,353,880)	\$1,749,455	(\$4,461,860)	\$13,194,153	(\$660,122)

(1) Fund Balance in proprietary funds is represented as Unrestricted Net Assets

Personnel

Personnel Summary

Personnel costs are the largest category of Village operating expenses. Personnel costs account for approximately 70% of the General Fund Budget and 28% of the Water and Sewer Operating Fund. Personnel costs include salaries and overtime, Social Security & Medicare, pension costs, health insurance and other benefits. Pension costs are outside of the Village's control as they are determined by the Illinois General Assembly and governed by state statute. Additionally, the Village contains two (2) bargaining units, AFSCME covering municipal employees, and FOP covering police department employees. Recognizing the cost of personnel, the Village maintains a significant number of private contracts in areas where private industry can supply a service to the community at a consistently high level at a lower cost. The Village strives to partner with other communities and government agencies to reduce costs through economies of scale. The Village also employs many part-time and seasonal employees. Below are some examples of the services in which the Village utilizes private contractors or partners with other municipalities to achieve cost savings.

- Information Technology
- Accounting Services
- Auditing Services
- Snow Plowing (partial)
- Lawn Maintenance (partial)
- Facilities Maintenance (partial)
- Codification Services
- Videotaping Meetings
- Website Maintenance & Hosting
- Legal Services
- Engineering Services
- Animal Control Services
- Dispatching Services
- Utility Locating (partial)
- Payroll Processing
- Utility Bill Printing & Mailing
- Meter Reading
- Water Main Breaks (partial)

In response to economic conditions and increasing personnel costs, the Village has made strategic staffing adjustments in each of the last 5 fiscal years. By analyzing and reallocating resources in FY2014, the Village is able to reduce personnel expenditures while maintaining services and service levels. Village Executive Staff continues to evaluate duties and staffing levels for interdepartmental cooperation and operating efficiencies. Many departmental objectives are related to staffing efficiencies as the Village continues to strike a balance between operating and capital requirements to achieve desired service delivery objectives.

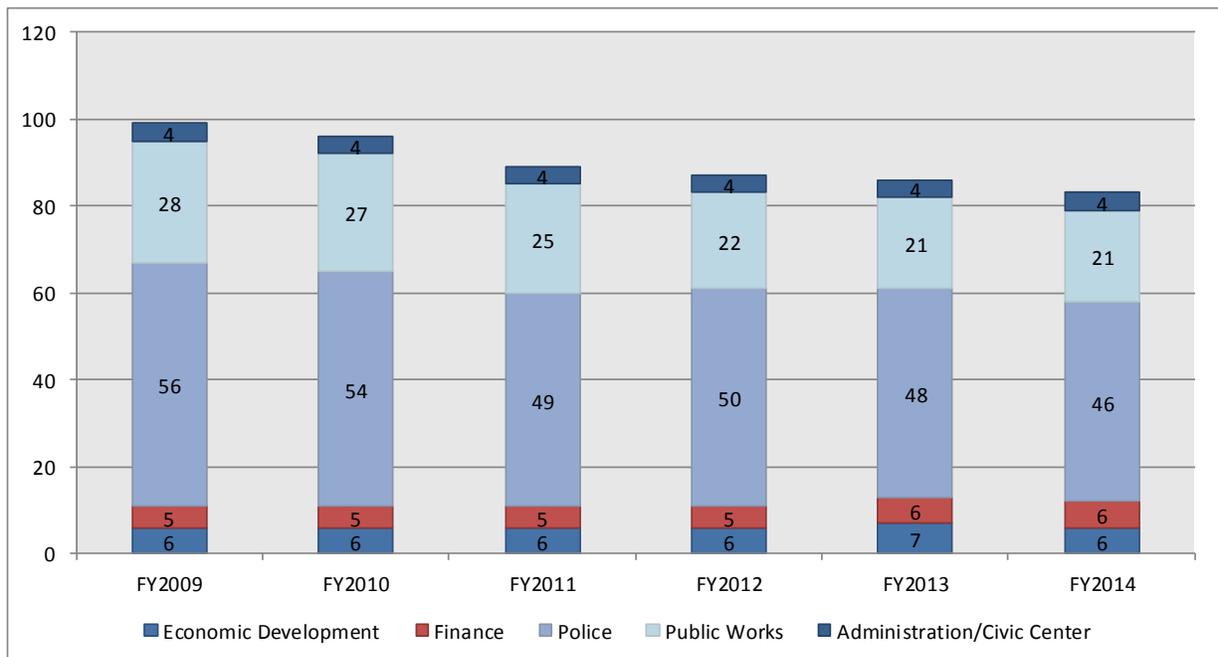
Staffing changes included in the Fiscal Year 2014 Budget include;

- The elimination of one Full-Time Building Inspector (Vacant)
- The elimination of one Full-Time Records Clerk (Re-assigned to a vacant Finance Clerk position)
- The elimination of one Full-Time Community Relations Officer (Re-assigned to a vacant Patrol position)
- The elimination of one Full-Time Finance Clerk (Vacant)
- The addition of one Full-Time Accounting Manager

The result is a reduction in Full-Time employees by three positions. The following graphics depict Village wide and departmental organizational charts and staffing levels for the 2014 fiscal year.

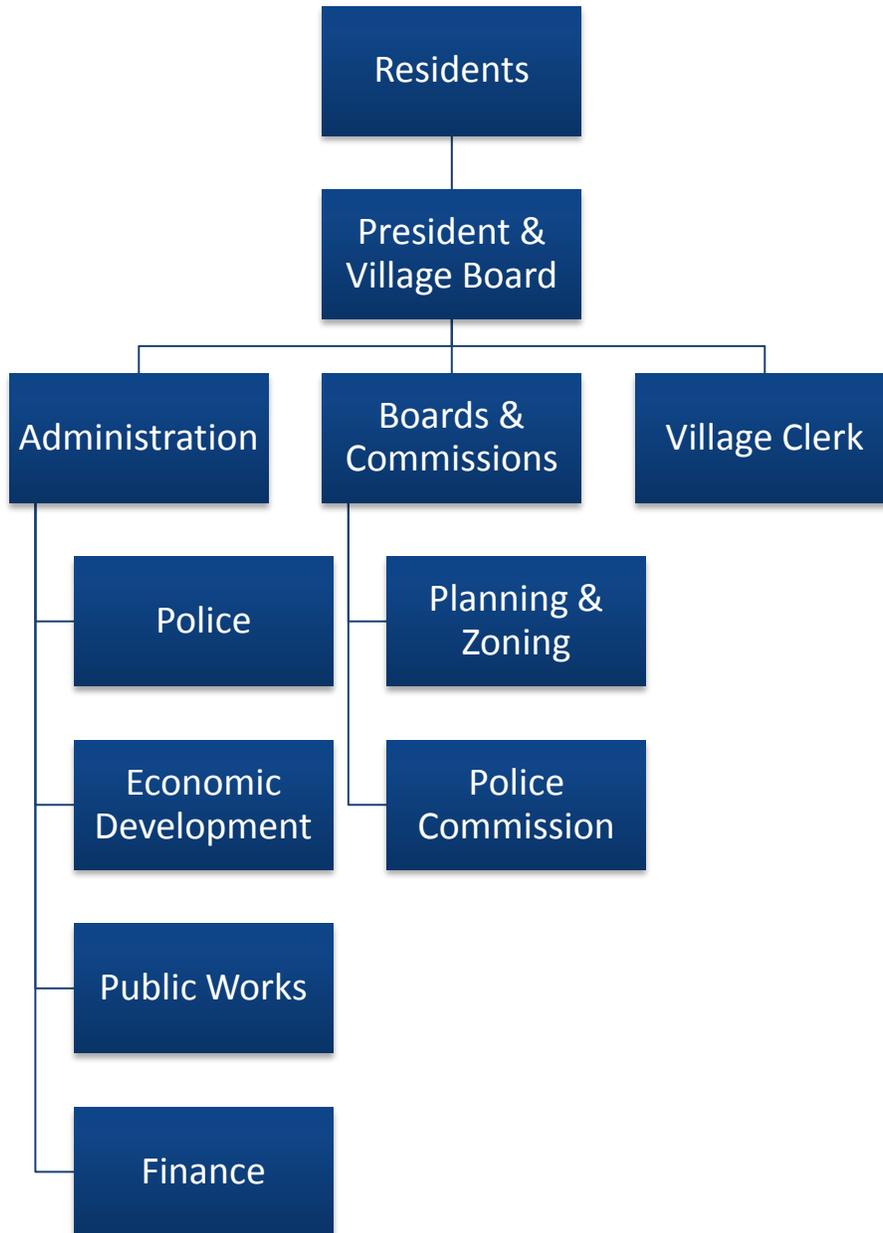
FULL TIME POSITIONS AUTHORIZED IN THE FISCAL YEAR BUDGET

Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	2013 Vs. 2014
Administration/Civic Center	4	4	4	4	4	4	0
Economic Development	6	6	6	6	7	6	-1
Finance	5	5	5	5	6	6	0
Police	56	54	49	50	48	46	-2
Public Works	28	27	25	22	21	21	0
Total Full Time Employees	99	96	89	87	86	83	-3



Organizational Structure

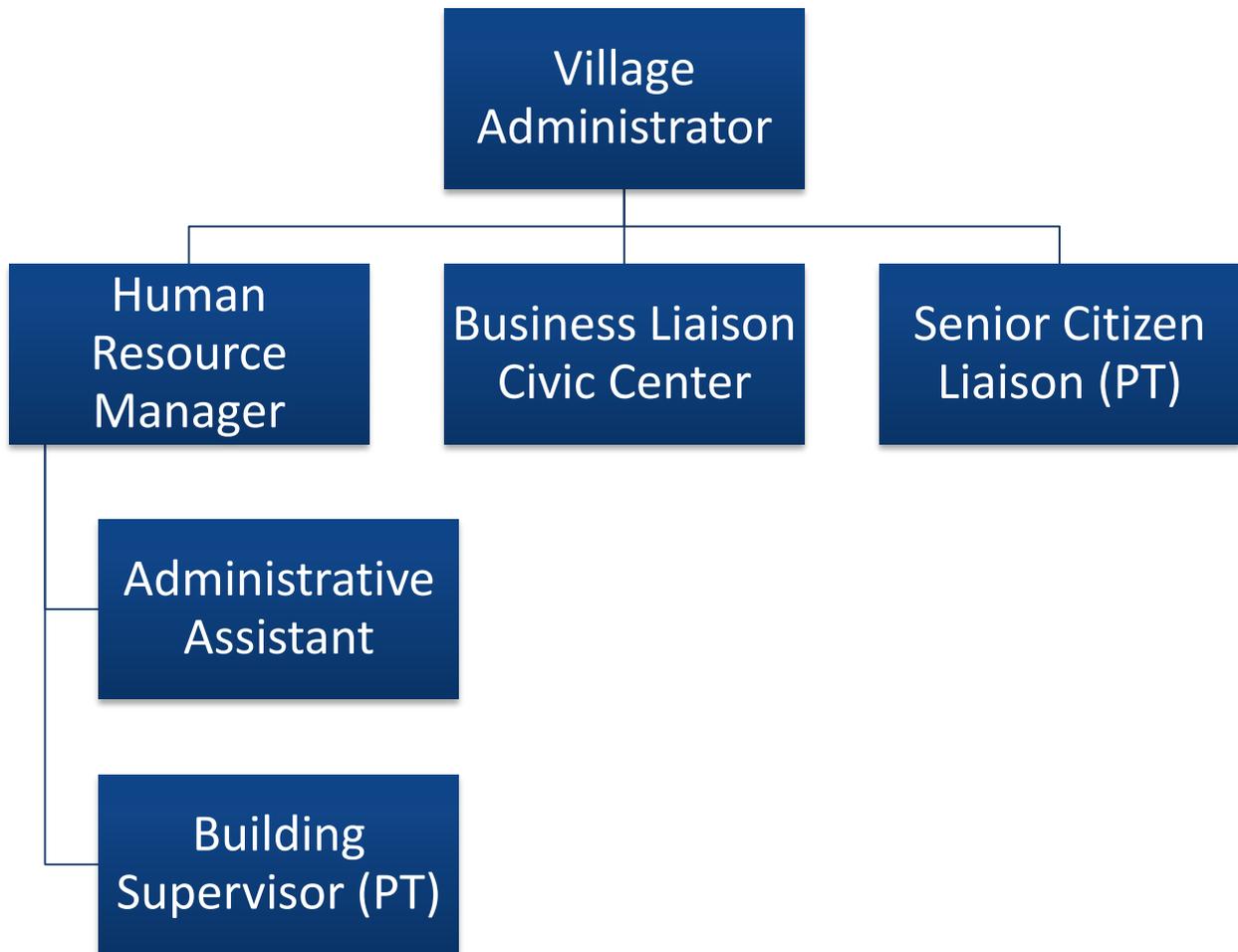
The Village's organizational structure includes 5 operating departments, Administration, Police Department, Economic Development, Public Works and Finance. The following graphics depict the personnel resource in each department as well as an organizational chart for the Village as a whole.



Administration

FULL TIME POSITIONS AUTHORIZED IN THE FISCAL YEAR BUDGET

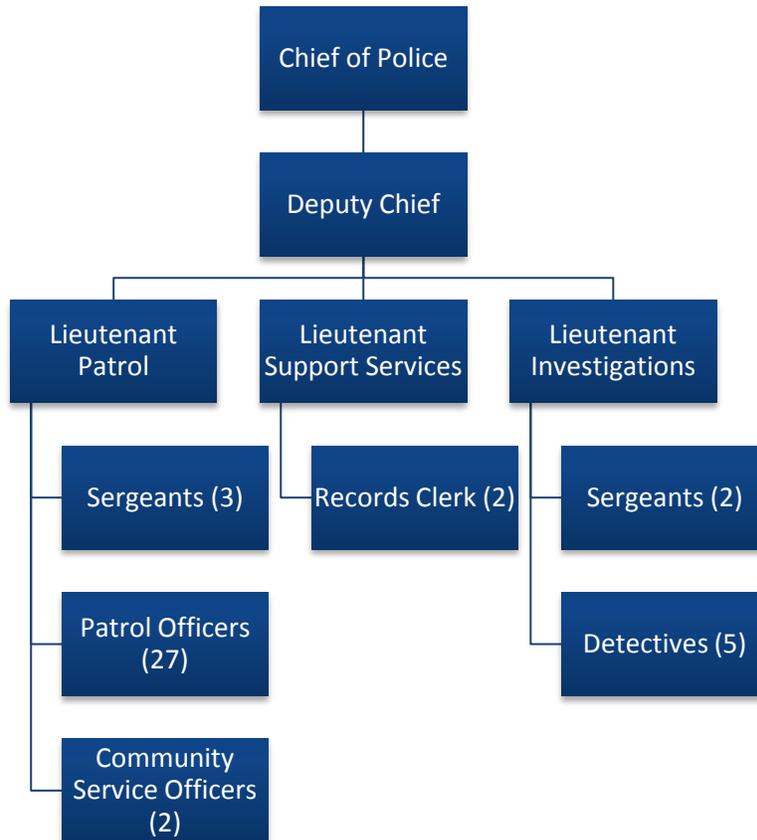
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	2013 Vs. 2014
Administration/Civic Center	4	4	4	4	4	4	0
Village Administrator	1	1	1	1	1	1	0
Human Resources Manager	1	1	1	1	1	1	0
Administrative Assistant	1	1	1	1	1	1	0
New Business/Facility Manager	1	1	1	1	1	1	0



Police

FULL TIME POSITIONS AUTHORIZED IN THE FISCAL YEAR BUDGET

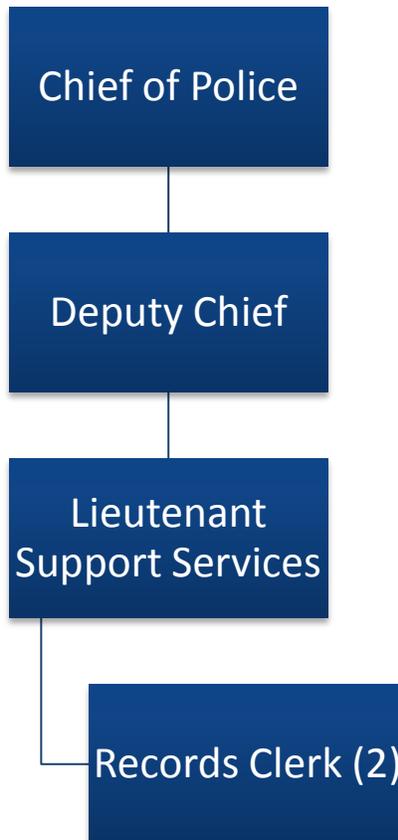
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	2013 Vs. 2014
Police	56	54	49	50	48	46	-2
Administration							
Chief	1	1	1	1	1	1	0
Deputy Chief	2	2	1	1	1	1	0
Lieutenant	1	1	1	1	1	1	0
Community Relations Officer	1	1	1	1	1	0	-1
Records Clerk	5	5	4	4	3	2	-1
Executive Secretary	1	1	0	0	0	0	0
Patrol							
Lieutenant	1	1	1	1	1	1	0
Sergeant	3	3	3	3	3	3	0
Patrol Officer	29	27	25	27	27	27	0
Community Service Officer	4	4	4	3	2	2	0
Investigations/SOU							
Lieutenant	1	1	1	1	1	1	0
Sergeant	2	2	2	2	2	2	0
Patrol Officer	5	5	5	5	5	5	0



Police – Administration

**FULL TIME POSITIONS
AUTHORIZED IN THE FISCAL YEAR BUDGET**

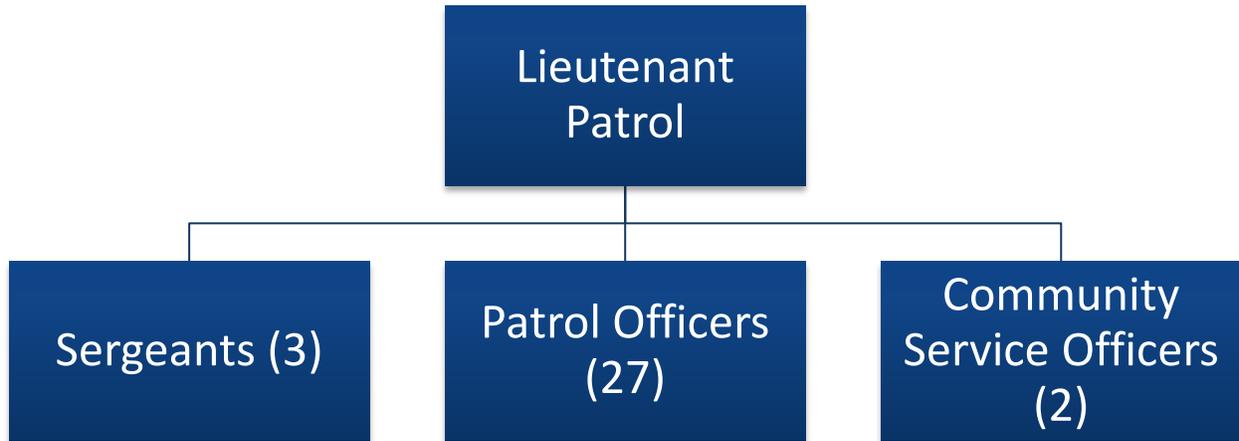
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	2013 Vs. 2014
Police	56	54	49	50	48	46	-2
Administration							
Chief	1	1	1	1	1	1	0
Deputy Chief	2	2	1	1	1	1	0
Lieutenant	1	1	1	1	1	1	0
Community Relations Officer	1	1	1	1	1	0	-1
Records Clerk	5	5	4	4	3	2	-1
Executive Secretary	1	1	0	0	0	0	0



Police - Patrol

**FULL TIME POSITIONS
AUTHORIZED IN THE FISCAL YEAR BUDGET**

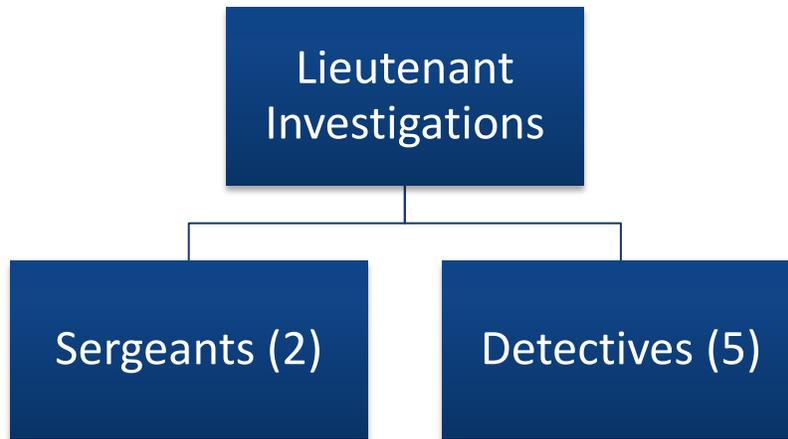
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	2013 Vs. 2014
Police	56	54	49	50	48	46	-2
Patrol							
Lieutenant	1	1	1	1	1	1	0
Sergeant	3	3	3	3	3	3	0
Patrol Officer	29	27	25	27	27	27	0
Community Service Officer	4	4	4	3	2	2	0



Police – Investigations/SOU

**FULL TIME POSITIONS
AUTHORIZED IN THE FISCAL YEAR BUDGET**

Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	2013 Vs. 2014
Police	56	54	49	50	48	46	-2
Investigations/SOU							
Lieutenant	1	1	1	1	1	1	0
Sergeant	2	2	2	2	2	2	0
Patrol Officer	5	5	5	5	5	5	0



Economic Development

FULL TIME POSITIONS AUTHORIZED IN THE FISCAL YEAR BUDGET

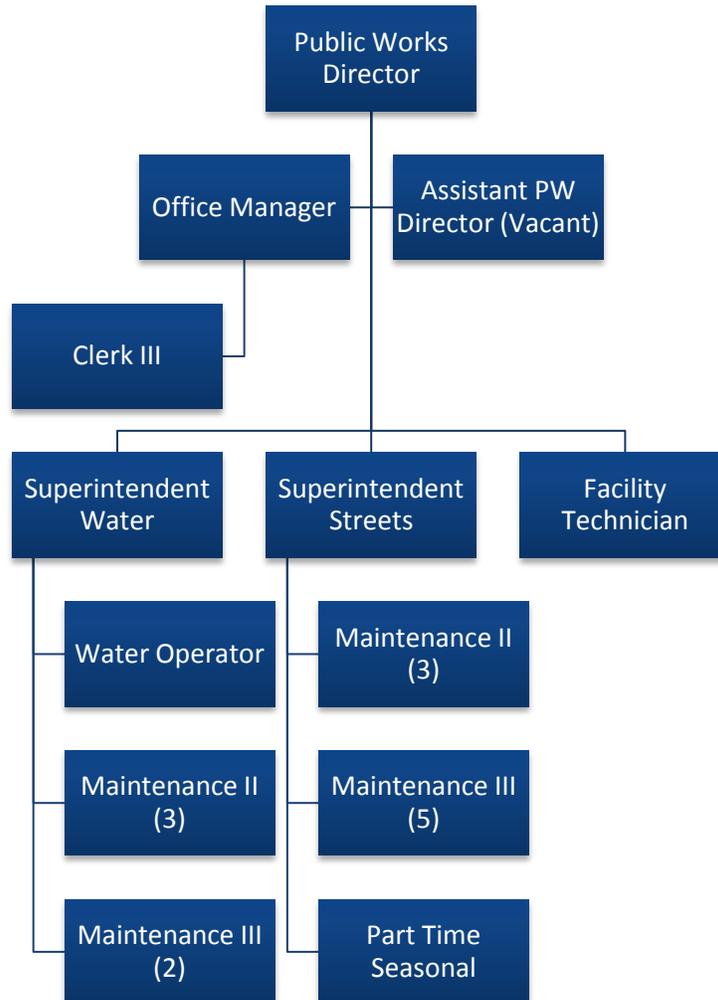
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	2013 Vs. 2014
Economic Development	6	6	6	6	7	6	-1
Economic Development Director	0	0	1	1	1	1	0
Director, Inspection Services	1	1	1	1	1	1	0
Building Inspector	2	2	2	2	2	1	-1
Property Inspector	2	2	1	1	2	2	0
Clerk II	1	1	1	1	1	1	0



Public Works

FULL TIME POSITIONS AUTHORIZED IN THE FISCAL YEAR BUDGET

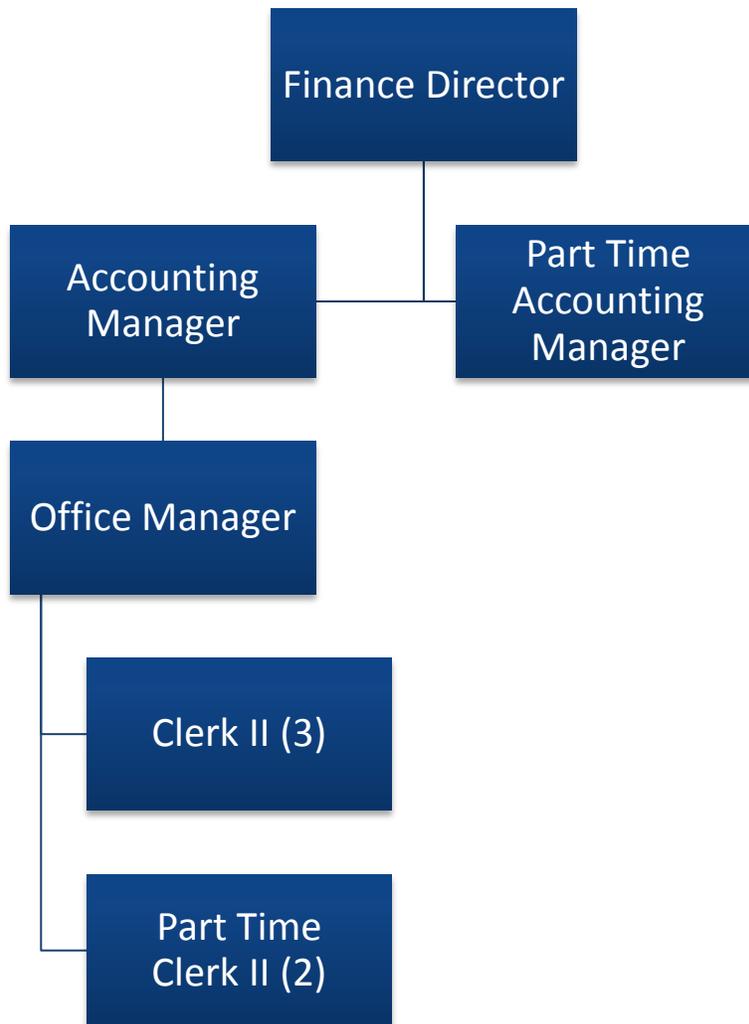
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	2013 Vs. 2014
Public Works	28	27	25	22	21	21	0
Director	1	1	1	1	1	1	0
Assistant Director	1	1	1	1	1	1	0
Office Manager	1	1	1	1	1	1	0
Clerk III	1	1	1	1	1	1	0
Superintendent	2	2	2	2	2	2	0
Water Operator	1	1	1	1	1	1	0
Maintenance I	2	1	0	0	0	0	0
Maintenance II	11	11	10	7	6	6	0
Facilities Technician	1	1	1	1	1	1	0
Maintenance III	7	7	7	7	7	7	0



Finance

FULL TIME POSITIONS AUTHORIZED IN THE FISCAL YEAR BUDGET

Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	2013 Vs. 2014
Finance	5	5	5	5	6	6	0
Finance Director	1	1	1	1	1	1	0
Accounting Manager	0	0	0	0	0	1	1
Office Manager	1	1	1	1	1	1	0
Clerk II	3	3	3	3	4	3	-1



Major Revenues

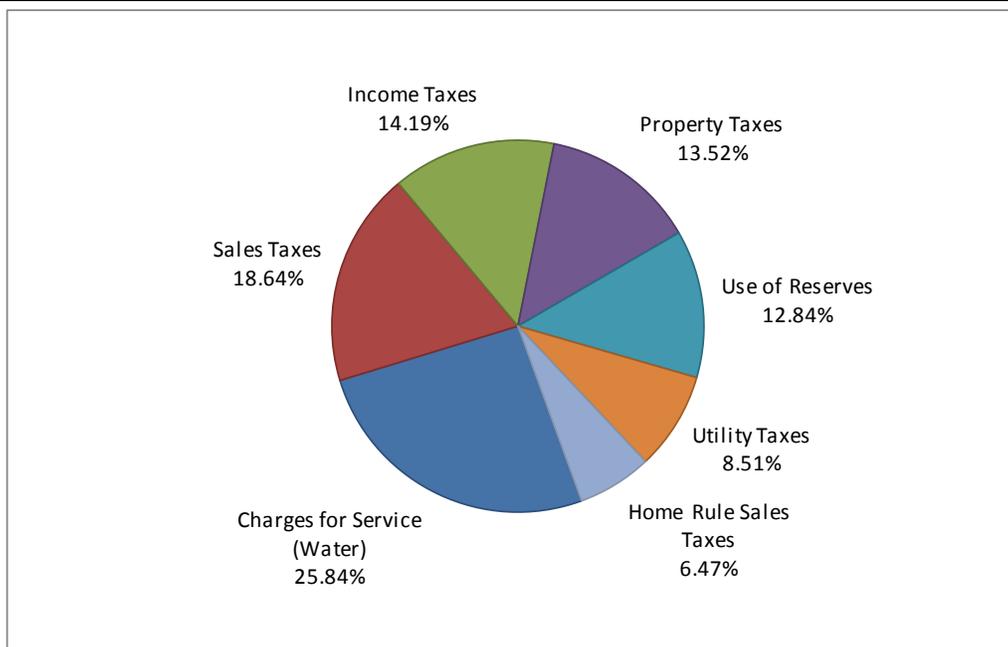
Major Revenues Summary

This section breaks down the Village’s major sources of funds into greater detail. The Village uses a conservative approach in estimating revenue for the annual budget. Each individual source of revenue is analyzed, with the anticipation that actual revenue collections as a whole will be at or just above the total budgeted amount. The methods used for analysis include;

- Historical performance
- Industry expertise and analysis
- Local and regional economic factors
- Inflationary factors

Over 75% of the Village’s revenues come from seven sources of revenue. These revenues and their relationship to the total revenue amount of \$23,103,018 are shown and described in detail below:

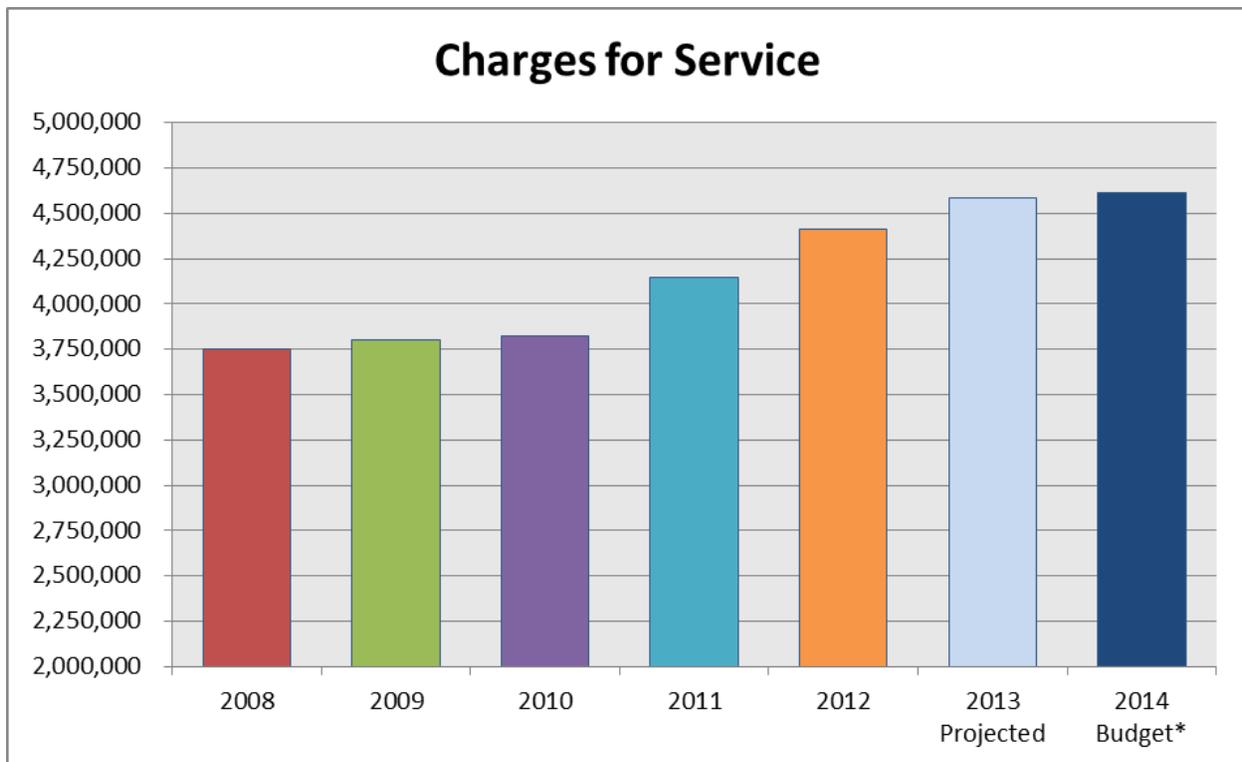
<u>Source</u>	<u>FY12</u> <u>Actual</u>	<u>FY13</u> <u>Budget</u>	<u>FY13</u> <u>Projected</u>	<u>FY14</u> <u>Budget</u>	<u>% of</u> <u>Total</u>
Charges for Service (Water)	4,411,738	4,564,917	4,585,757	4,616,215	25.84%
Sales Taxes	3,461,102	3,530,270	3,453,605	3,330,000	18.64%
Income Taxes	2,387,157	2,231,460	2,552,826	2,535,750	14.19%
Property Taxes	2,402,829	2,402,000	2,427,000	2,414,500	13.52%
Use of Reserves	0	3,676,569	3,676,569	2,293,211	12.84%
Utility Taxes	1,572,389	1,639,300	1,551,116	1,520,235	8.51%
Home Rule Sales Taxes	1,200,662	1,229,100	1,203,832	1,155,000	6.47%
Total	15,435,877	19,273,616	19,450,705	17,864,911	100.00%
Total FY14 Revenue				23,103,018	
% of Total Revenue				77.33%	



Major Revenues Detail

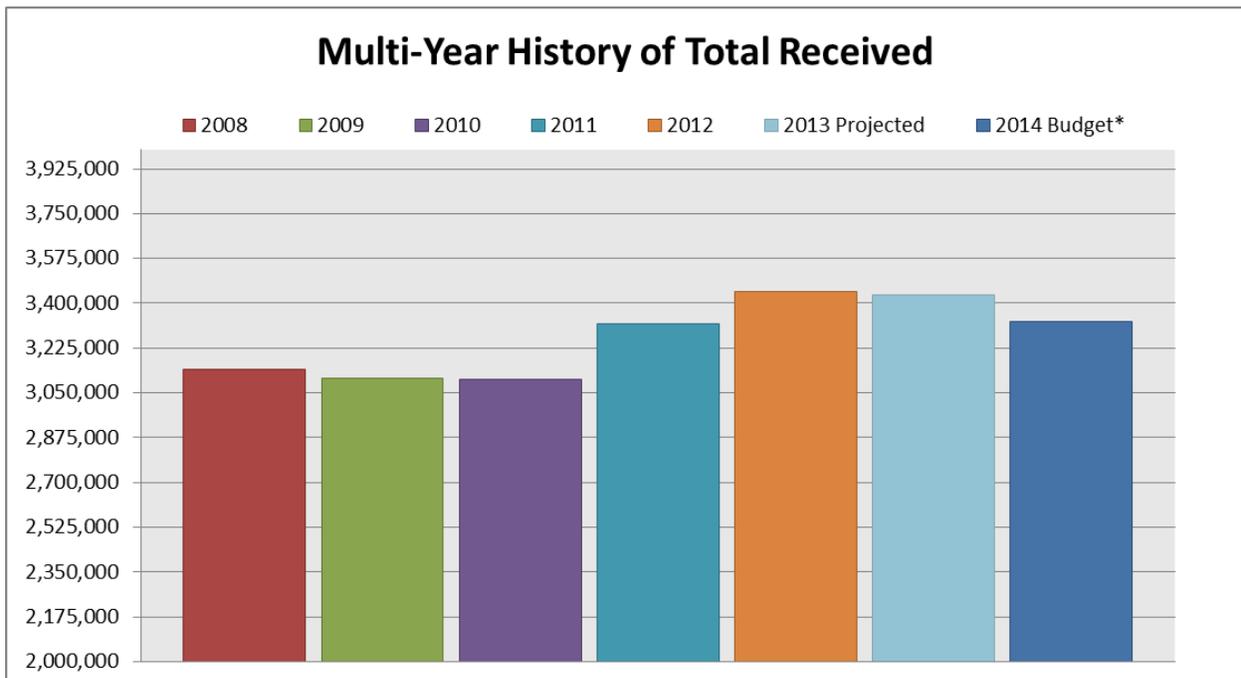
Charges for Service (Water)

Charges for Service constitute the largest source of revenue for the FY14 budget, with an estimate of \$4,616,215. This includes not only water sales to Village residents, but sewer fees and water sold to Round Lake Heights. This is an unpredictable revenue stream, and is greatly impacted by the weather in the summer months. The base water rate is anticipated to increase mid-way through FY14, as the Village continues incremental increases based on long range financial forecasts. The Village Board regularly reviews the water and sewer rate to ensure that the charges are sufficient to cover current cost of operations as well as necessary current and future infrastructure maintenance and improvements.



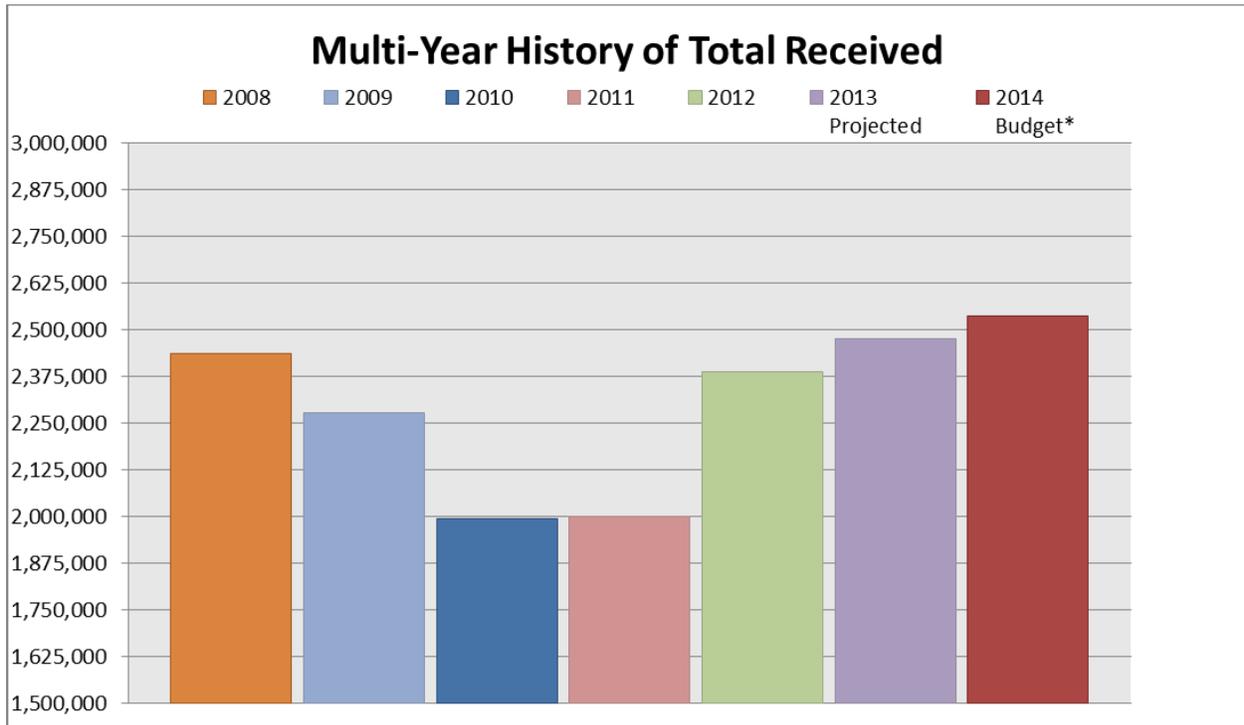
Sales Tax

Sales Tax is projected to generate approximately 18.64% of the overall Village revenue in FY14. The Village receives 1% as the municipal share of the 6.25% statewide rate on general merchandise and the entire 1% collected on qualifying food, drugs, and medical appliances for taxable sales made within the corporate limits of the Village. Sales tax is a difficult revenue stream to predict, easily impacted by the national and local economy. Historical actual (not budgeted) data regarding the Village's sales tax revenue is provided in the following chart. The significant increase starting in FY11 is due to one of the Village's largest retailers moving out of one of the Village's TIF districts, thus redirecting sales tax dollars to the General Fund. FY14 Sales Tax is expected to decrease by approximately 3% due to the Rollins Gateway road project.



Income Tax

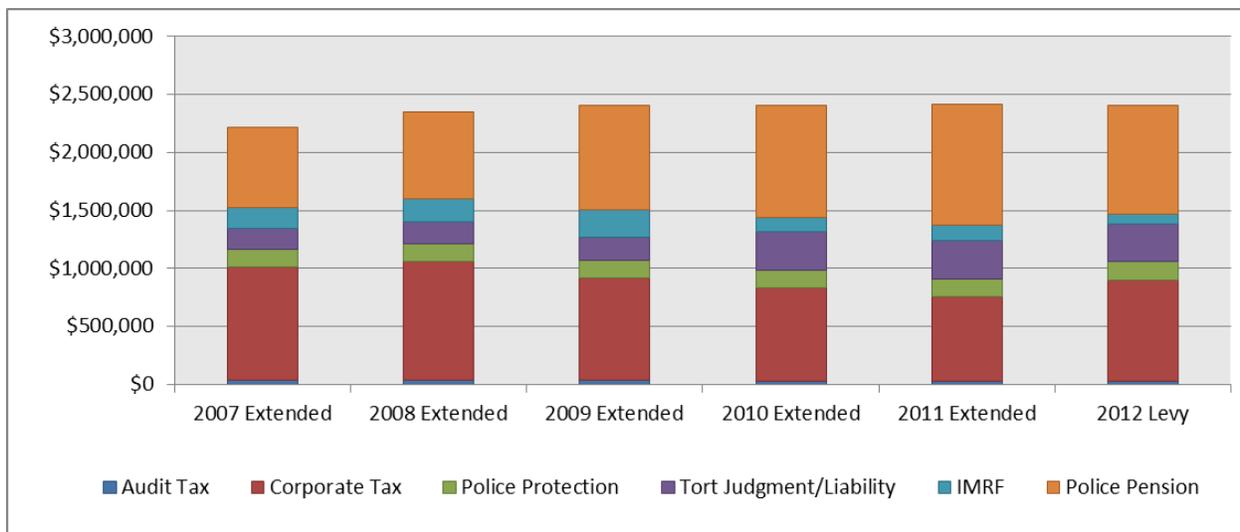
The Illinois Income Tax rate is 5% for individuals, trusts, estates and corporations. One-tenth of the net collections (gross collections minus refunds) are distributed to municipal and county governments in proportion to their population as compared to the total state population. The Village's population increased to 28,175 as a result of the 2010 Census. This source provides 14.19% or \$2.53 million of total revenue.



Property Taxes

Real Estate or Property Taxes make up 13.52% of the total revenue for FY14, nearly \$2.42 million. This revenue is a tax assessed on all properties within the Village boundaries. It is one of the most stable and predictable revenues available to the Village. The Village Board recognizes the financial pressure residents are facing and chose not to raise the 2012 tax levy which is distributed in 2013 for the FY14 budget year. Real Estate Tax is a good revenue source to provide funding for those services which would be impractical to support through fees, such as police service and other public safety operations.

The following chart shows the five-year history of the breakdown of the tax levy imposed by the Village. As is evidenced on the chart, the dollar amount has remained relatively flat since 2007. The Police Pension levy decreased slightly due to the impact of the pension reform legislation.



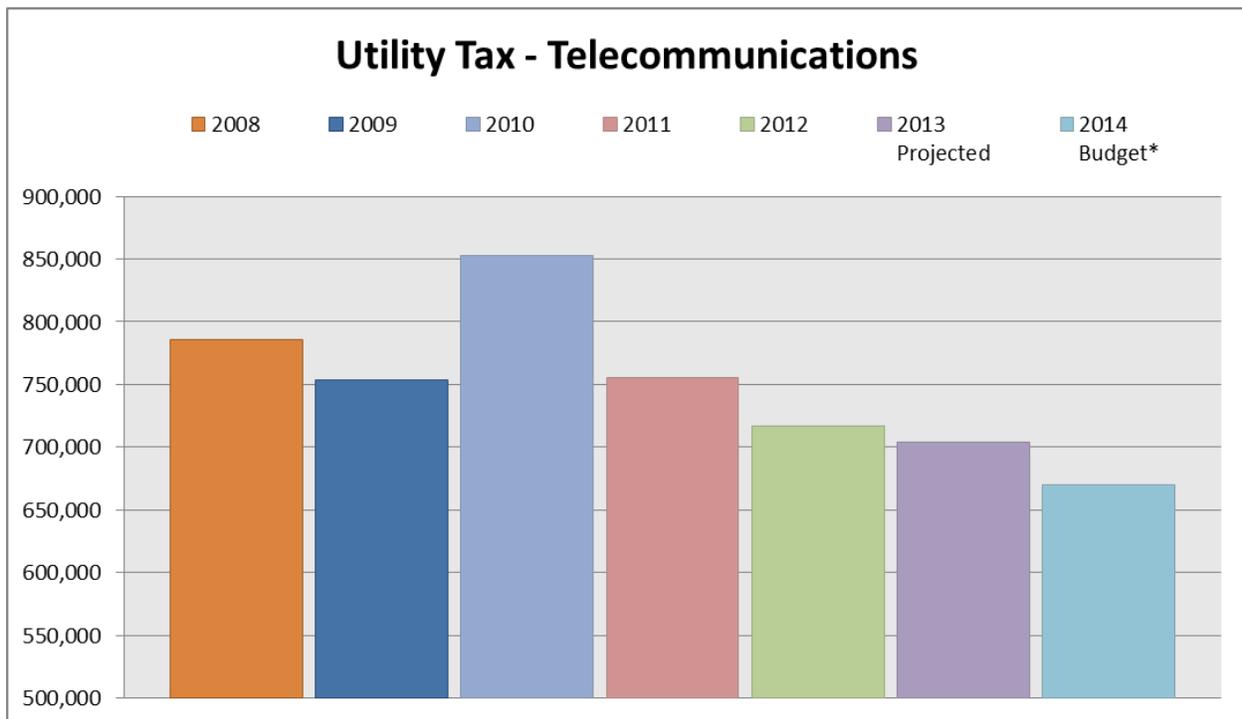
The Village levies property tax for 6 purposes; Corporate, Audit, Police Protection, Liability Insurance, and IMRF and Police Pensions.

- Corporate Tax is levied for support of general Village operations.
- Audit Tax is levied to fund the Village's annual financial audit.
- Police Protection is levied to provide funding for public safety efforts.
- Liability insurance is levied to fund the Village's insurance premiums and claims expense.
- IMRF is levied to fund pensions for all Village personnel non-sworn personnel meeting the IMRF requirements.
- Police Pension is levied to fund the pensions of sworn personnel meeting the requirements to participate in the Police Pension Fund.

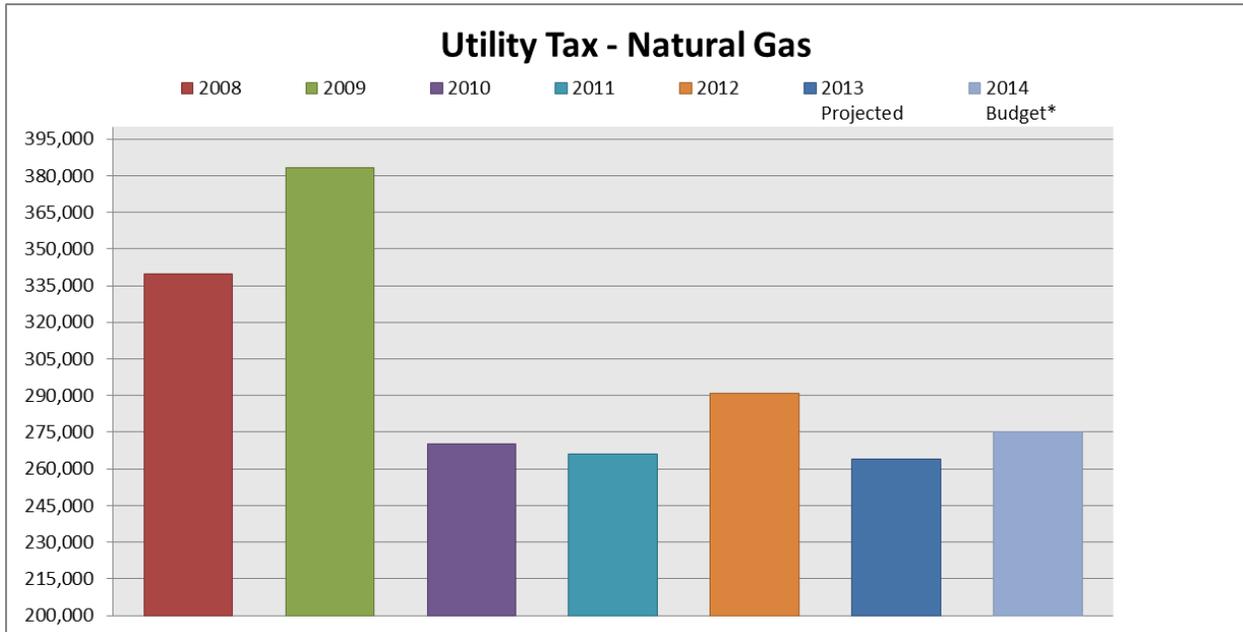
Utility Taxes

Utility Taxes are established by the Village and collected by the utility companies for telecommunications, gas and electricity. The collected amounts are then passed on to the Village on a monthly basis. These taxes are considered “use taxes” since the amount assessed is greater for those who use more of the utilities. The Village enacted the “Simplified Telecommunications Tax” which means that the tax on telecommunications is collected by the State and distributed to the Village on a monthly basis. These combined taxes provide 8.51% of the total amount of revenue in FY14.

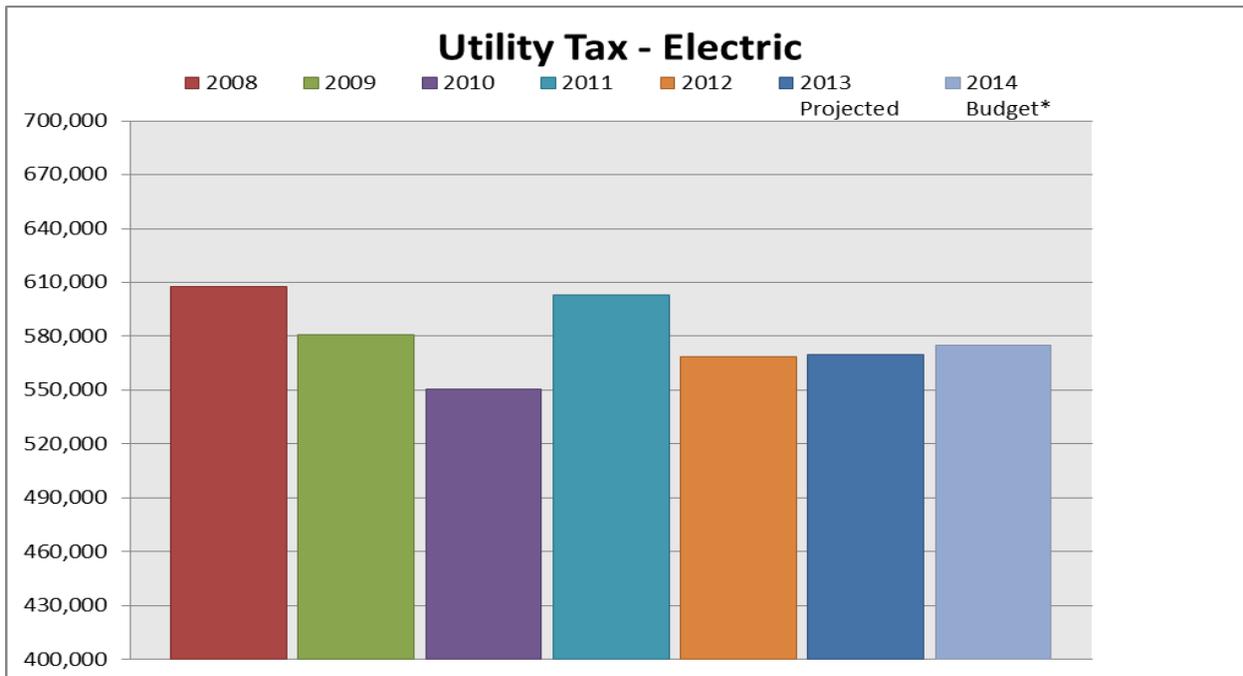
Telecommunications taxes have decreased recently as the switch from traditional landlines to cellular lines continues.



Natural Gas taxes have been impacted by a decrease in the price of natural gas. The Village enacted a Natural Gas Use Tax in 2011 for those customers not paying the gross receipts tax.

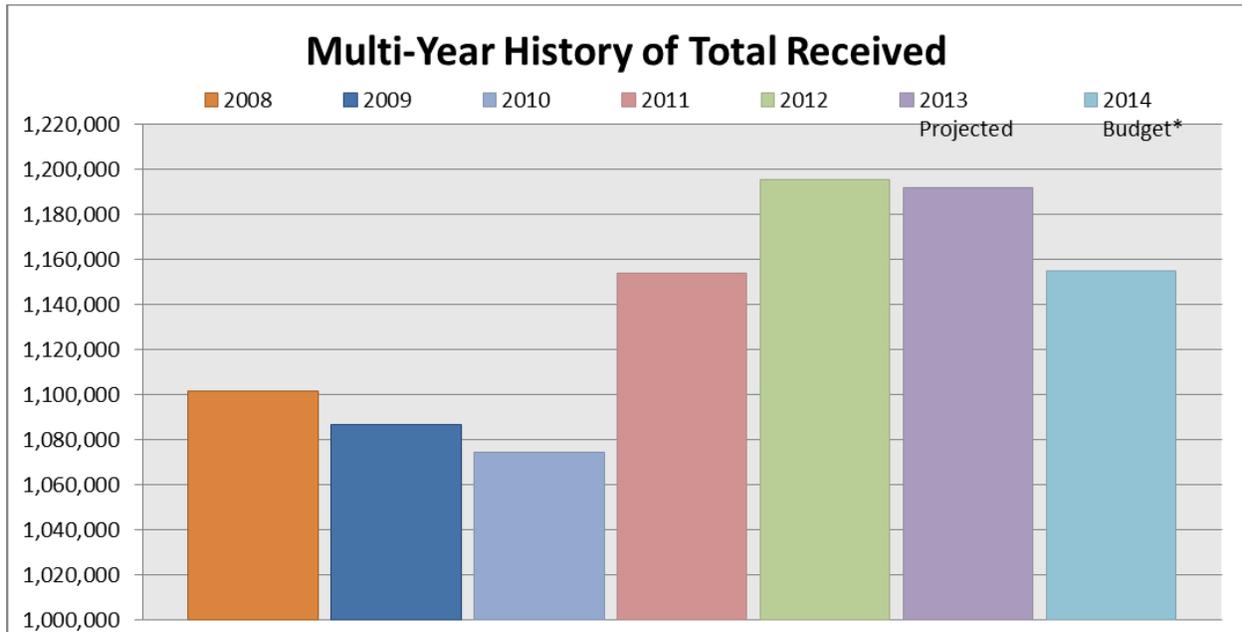


Electric Utility taxes have remained fairly stable as it is based on usage which may fluctuate with weather.



Home Rule Sales Tax

Home Rule Sales Tax is projected to provide just over \$1.15 million in revenue for FY14. The Village has imposed a 0.5% tax on local purchases of personal property. It is not intergovernmental revenue like regular sales tax and is not susceptible to the State's annual budgeting considerations. However, it is assessed against the same sales transactions and, like sales tax, is a volatile revenue source that quickly reflects changes in the local economy.



The revenue generated by Home Rule Sales Tax is first used to fund debt service on the outstanding general obligation debt of the Village. The Village chooses to use this source rather than imposing general property taxes. After debt service needs are met, the revenue is allocated between the General Fund for operating expenditures and the General Capital Improvements Fund. Similar to sales tax, home rule sales tax is expected to be impacted by the Rollins Gateway road project.

Use of Reserves

Use of Reserves makes up 12.84% of the Village's sources of revenue in the FY14 budget. This is due primarily to the Village contribution to relocate utilities for the Rollins Gateway project. Smaller amounts in the Motor Fuel Tax Fund, General Capital Improvements Fund, TIF#3 Capital Fund, and a planned draw down of the Debt Service Fund surplus make up the remainder.

Comparison of Revenues by Fund

Account	Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Budget	FY2013 Projected	FY2014 Budget
General Fund								
01-00-600	INTEREST INCOME	80,577	18,824	14,974	10,179	5,300	10,000	10,000
01-00-601	CORPORATE FUND TAX	983,425	1,030,909	880,165	810,661	724,549	727,320	874,360
01-00-602	LIABILITY INSURANCE TAX	187,845	187,013	202,625	328,086	328,000	329,255	0
01-00-603	POLICE PROTECTION TAX	143,646	149,610	150,006	150,039	154,500	155,091	155,475
01-00-604	AUDITING TAX	33,149	35,065	35,239	25,757	26,500	26,601	26,500
01-00-605	IMRF TAX	179,005	196,510	237,864	125,033	137,500	138,026	90,000
01-00-606	TOWNSHIP ROAD & BRIDGE TAX	34,172	33,912	33,192	25,713	25,000	18,189	12,500
01-00-607	STATE - LOCAL SALES TAX	2,086,833	2,237,707	2,708,122	2,826,802	2,794,500	2,695,525	1,828,270
01-00-609	STATE - REPLACEMENT TAX	17,144	12,651	15,606	13,809	0	7,000	0
01-00-610	STATE - INCOME TAX	1,751,822	1,962,521	2,001,151	1,950,496	2,231,460	2,475,650	2,535,750
01-00-613	HOME RULE SALES TAX	128,505	209,882	296,193	335,397	259,514	222,275	405,000
01-00-614	RE TX - POLICE PENSION	685,036	738,701	890,599	963,253	1,030,951	1,034,894	930,665
01-00-615	INDUSTRIAL REVENUE BONDS (IRB)	13,580	0	0	0	0	0	0
01-00-616	CHARITABLE GAMES TAX/LICENSE	0	410	723	0	700	700	700
01-00-617	UTILITY TAX - TELEPHONE	480,345	455,757	351,328	326,459	293,300	256,300	493,340
01-00-618	UTILITY TAX - GAS	228,463	136,130	122,446	151,985	161,000	110,000	225,000
01-00-619	UTILITY TAX - ELECTRIC	392,130	373,099	422,537	388,739	393,500	380,000	500,000
01-00-620	AMUSEMENT TAX	316,778	330,864	316,079	330,085	338,650	322,250	330,000
01-00-622	OCCUPANCY PERMITS	17,010	21,225	17,855	18,955	16,500	18,000	18,000
01-00-623	BUILDING PERMITS	221,699	85,101	107,389	155,701	75,000	75,000	75,000
01-00-624	VIDEO GAMING FEE	0	0	0	0	0	0	5,000
01-00-625	BUSINESS CERTIFICATE FEE	64,266	63,819	64,550	61,190	64,000	62,000	60,000
01-00-626	LIQUOR LICENSES	24,325	27,910	28,975	30,125	30,000	29,950	29,950
01-00-627	CABLE TV - FRANCHISE FEES	145,485	134,170	153,238	160,740	145,000	150,000	145,000
01-00-629	ANNEX/ZBA/PLAN FEES	5,700	5,000	6,400	1,300	5,000	5,000	5,000
01-00-630	POLICE - TRAINING REIMB	13,569	3,867	0	4,830	0	0	0
01-00-631	POLICE FINES	348,520	373,546	473,387	464,710	415,000	415,000	425,000
01-00-632	BUILDING FINES	4,763	947	260	890	1,000	1,500	2,000
01-00-633	FINES - COLLECTION AGENCY	0	0	0	9,993	10,000	10,000	0
01-00-634	USE TAX	339,384	309,731	371,478	411,422	459,250	435,000	450,800
01-00-636	RENTAL CERTIFICATION FEES	45,950	49,250	57,610	61,145	57,240	57,240	60,000
01-00-637	BILLBOARD LICENSES	1,200	1,350	1,350	1,350	1,500	1,500	1,500
01-00-638	STATE-LIQUOR COMM TOBACCO ENFC	3,750	250	0	2,500	1,000	4,040	1,000
01-00-640	POLICE TOWING CHARGE	63,450	76,325	75,600	55,500	75,000	60,000	60,000
01-00-641	LIEN REVENUE	31,810	42,531	32,105	31,743	40,000	480,000	50,000
01-00-643	POLICE PHOTOCOPY SERVICE	4,828	4,561	3,590	3,930	4,000	4,000	4,000
01-00-646	FALSE ALARM REVENUE	17,200	13,700	6,800	4,200	6,500	6,500	6,000
01-00-650	RENTAL INCOME	21,000	29,750	35,000	35,400	36,200	36,200	36,200
01-00-651	NICOR - FRANCHISE GAS FEE	50,167	47,246	42,700	35,487	45,000	36,000	35,000
01-00-653	PROPERTY SALE	11,093	0	0	7,500	0	0	0
01-00-655	BEACH PASSES	265	220	390	310	250	370	300
01-00-675	APPLICATION FEE - PD TESTING	0	0	0	4,564	0	0	0
01-00-681	GRANT REVENUE	1,567	4,950	2,100	41,924	0	0	0
01-00-690	MISCELLANEOUS INCOME	1,625	3,316	3,633	24,322	4,000	11,310	5,000
01-01-643	FOI PRINTING SVC	687	115	28	31	0	0	0
01-01-658	CONTRIBUTIONS-GENL GOVERNMENT	10,000	0	0	0	0	0	0
01-05-640	POLICE TOWING CHARGE	0	0	0	-50	0	0	0
01-05-674	POLICE OT SECURITY SVC	6,270	0	250	200	0	0	0
01-05-678	ABANDONED PROPERTY REVENUE	0	0	0	10	0	0	0
01-05-690	MISCELLANEOUS INCOME	2,462	3,048	523	508	1,000	0	0
01-06-628	CONTRACTOR APPLICATION FEE	7,900	5,550	8,000	7,035	8,000	7,000	7,000
01-06-690	ICE CREAM ANNUAL LICENSE	0	0	500	300	350	250	250
01-08-657	RECYCLING REV - BINS/ SWALCO	21,709	5,147	26,909	66,157	32,500	35,000	30,000
01-10-673	CLAIMS REVENUE-INSURANCE	8,889	9,287	15,261	7,420	5,000	10,000	0
01-23-683	COMMUNITY EVENT REVENUE	25,069	21,840	21,109	28,480	30,000	29,100	0
Total General Fund		9,264,067	9,453,315	10,235,841	10,502,315	10,473,214	10,889,036	9,929,560

Account	Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Budget	FY2013 Projected	FY2014 Budget
PD Special Revenue Fund								
02-00-600	INTEREST INCOME	0	0	0	29	50	25	0
02-00-698	USE OF RESERVED BALANCES	0	0	0	0	19,513	19,513	15,000
02-80-600	INTEREST INCOME	13	0	0	0	0	0	0
02-81-600	INTEREST INCOME	77	14	12	0	0	0	0
02-81-669	STATE SEIZURE REV	6,131	5,807	1,698	7,003	2,500	10,000	2,500
02-82-600	INTEREST INCOME	334	36	30	0	0	0	0
02-83-600	INTEREST INCOME	367	26	27	0	0	0	0
02-83-669	DUI/740 CONTROL REVENUE	6,600	6,067	7,217	13,028	12,000	15,000	10,000
02-84-600	INTEREST INCOME	54	3	4	0	0	0	0
02-84-669	K-9 GRANT REVENUE	5,000	5,000	6,100	5,700	0	5,000	5,000
02-85-600	INTEREST INCOME	44	25	27	0	0	0	0
02-85-669	MOBILE EYE REVENUE	17,419	16,560	17,116	20,452	15,000	15,000	10,500
02-86-600	INTEREST INCOME	0	6	6	0	0	0	0
02-86-669	EXPLORERS PROGRAM REVENUE	0	4,923	0	0	0	0	0
02-87-669	E-CITATION REVENUE	0	0	0	2,144	3,000	3,000	3,000
Total PD Special Revenue Fund		36,039	38,468	32,238	48,356	52,063	67,538	46,000
Housing & Redevelopment Fund								
09-00-600	INTEREST REVENUE	6	0	0	0	0	0	0
09-15-600	INTEREST REVENUE	0	0	2,215	4,017	4,400	4,400	4,400
09-15-650	RENTAL INCOME	0	8,650	9,481	3,600	10,800	10,800	10,800
09-15-653	SALE OF PROPERTY	0	0	-1,000	0	0	0	0
09-15-656	GAIN/(LOSS) ON PROPERTY SALE	-29,726	0	-35,401	3,000	0	0	0
09-15-681	GRANT - STATE/LOCAL GOVT	0	30,000	0	0	0	0	0
09-15-682	LOAN PROCEEDS	0	0	0	0	150,000	0	100,000
Total Housing & Redevelopment Fund		-29,720	38,650	-24,705	10,617	165,200	15,200	115,200
Water & Sewer Operating Fund								
11-00-600	INTEREST INCOME	85,344	21,512	12,943	874	1,000	1,000	1,000
11-00-658	SEWER FEE \$4/MO 9/1/2010	0	0	193,805	392,684	374,160	373,000	373,050
11-00-660	WATER CHARGES	2,878,397	2,917,968	2,972,944	2,972,313	3,256,257	3,256,257	3,263,840
11-00-661	WATER CHARGES - CONTRACTORS	140	0	68	1,355	0	2,500	2,500
11-00-662	PENALTIES	197,501	218,943	222,835	236,829	225,000	240,000	240,000
11-00-663	CUSTOMER FEES	505,184	494,455	505,198	507,751	504,000	504,000	504,000
11-00-664	WATER SALES TO R.L. HEIGHTS	219,004	191,312	190,284	204,154	205,500	210,000	235,200
11-00-665	W & S INSPECTION FEES	600	100	500	300	100	0	0
11-00-666	HYDRANTS REVENUE	0	0	0	250	0	0	0
11-00-667	WATER METER SALES	1,430	220	440	110	0	156	0
11-00-690	MISCELLANEOUS INCOME	1,040	0	231	4,866	0	3,760	0
11-00-698	USE OF RESERVED BALANCES	0	0	0	0	92,150	0	0
Total Water & Sewer Operating Fund		3,888,639	3,844,511	4,099,247	4,321,488	4,658,167	4,590,673	4,619,590
Water Capital Fund								
12-00-600	INTEREST INCOME	6,644	3,269	2,540	0	2,500	0	0
12-00-679	TAP IN FEE - Shorewood Area	18,500	6,000	6,000	1,000	0	0	0
12-00-680	TAP IN FEE REVENUE	165,133	88,625	41,757	304,675	75,000	0	32,250
12-00-681	GRANT REVENUE	85,000	85,000	218,313	25,000	175,000	0	75,000
12-00-691	CAP REPAIR/REPLACE TRANSFER	0	0	0	0	92,150	92,150	115,320
12-00-695	TRANSFERS IN	0	0	0	1,423,114	0	0	0
12-00-698	USE OF RESERVED BALANCES	0	0	0	0	850,000	0	810,085
Total Water Capital Fund		275,277	182,894	268,611	1,753,789	1,194,650	92,150	1,032,655
Sewer Capital Fund								
13-00-680	SEWER TAP IN FEE	0	0	0	0	0	0	2,193
13-00-695	TRANSFER FROM F11	0	0	0	0	374,160	374,160	276,565
Total Sewer Capital Fund		0	0	0	0	374,160	374,160	278,758

Account	Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Budget	FY2013 Projected	FY2014 Budget
Metra Fund								
20-00-600	INTEREST INCOME	686	52	8	0	0	0	100
20-00-631	FINES	0	0	0	0	2,250	1,500	2,500
20-05-670	DAILY PARKING COLLECTIONS	36,169	33,101	32,443	34,902	35,000	33,000	34,000
20-05-699	USE OF FUND BALANCE	0	0	0	0	0	0	5,165
Total Metra Fund		36,855	33,153	32,451	34,902	37,250	34,500	41,765
Motor Fuel Tax Fund								
21-00-600	INTEREST INCOME	15,370	1,809	1,202	658	400	1,000	0
21-00-611	STATE - MFT ALLOTMENT	699,326	675,790	789,657	815,016	926,152	812,300	774,405
21-00-681	GRANT REVENUE	0	0	0	0	0	0	100,000
21-00-684	FEDERAL BAB CREDIT	0	0	52,450	51,050	49,166	49,166	46,960
21-00-690	REIMB FROM VILLAGE	21,393	0	21,232	0	0	0	0
21-00-698	USE OF RESERVED BALANCES	0	0	0	0	336,406	0	302,740
Total Motor Fuel Tax Fund		736,088	677,600	864,541	866,724	1,312,124	862,466	1,224,105
Civic Center Fund								
25-00-600	INTEREST INCOME	0	0	0	0	0	0	0
25-00-648	CATERER - ANNUAL FEE	50	400	0	0	0	1,000	1,500
25-00-649	FOOD/BEVERAGE COMMISSION	8,089	6,264	1,631	6,230	5,850	5,930	4,800
25-00-652	ROOM RENTAL/USER FEES	35,212	59,356	73,561	89,215	80,000	60,000	78,200
25-00-658	OP GRANT/CONTRIBUTION	22,135	12,482	9,210	1,075	10,000	6,750	19,230
25-00-659	PROGRAM REVENUE	0	2,251	3,058	2,030	3,000	925	1,000
25-00-668	CORPORATE BEVERAGE COMMISSION	942	1,262	1,309	5,730	3,400	1,000	960
25-00-690	MISCELLANEOUS INCOME	1,314	0	0	0	0	0	0
Total Civic Center Fund		67,742	82,015	88,769	104,280	102,250	75,605	105,690
Risk Management Fund								
26-00-602	LIABILITY INSURANCE TAX	0	0	0	0	0	0	325,000
26-00-673	CLAIMS REIMBURSEMENTS	0	0	0	0	0	0	5,000
26-00-695	TRANSFERS IN	0	0	0	0	0	0	97,500
Total Risk Management Fund		0	0	0	0	0	0	427,500
Equipment Replacement Fund								
27-00-607	STATE - LOCAL SALES TAX	0	0	0	0	0	0	571,850
27-00-695	TRANSFERS IN	0	0	0	0	0	0	125,070
Total Equipment Replacement Fund		0	0	0	0	0	0	696,920
TIF#1 Debt Service Fund								
40-00-600	INTEREST INCOME	45,342	42,207	42,131	20,179	500	42,000	1,000
40-00-607	STATE - LOCAL SALES TAX	970,560	877,950	568,260	566,843	685,770	685,770	679,880
40-00-608	STATE - SALES TAX	831,248	733,303	881,131	848,903	300,000	486,500	300,000
40-00-612	TIF - REAL ESTATE TAXES	1,891,047	2,057,148	2,012,840	119,446	0	0	0
Total TIF#1 Debt Service Fund		3,738,197	3,710,607	3,504,361	1,555,371	986,270	1,214,270	980,880
TIF#1 Capital Fund								
41-00-600	INTEREST INCOME	52,190	6,897	6,175	1,095	0	250	0
41-00-699	USE OF FUND BALANCE	0	0	0	0	385,055	0	0
41-58-691	TIF PROJECTS TFR FOR 08/09	2,806,217	2,132,897	2,575,443	1,847,232	419,445	649,560	1,135,000
Total TIF#1 Capital Fund		2,858,407	2,139,794	2,581,618	1,848,327	804,500	649,810	1,135,000
TIF#2 Rebate Fund								
42-00-600	INTEREST INCOME	12,643	1,621	1,690	271	0	0	0
42-00-612	TIF - REAL ESTATE TAXES	1,926,260	2,139,546	2,218,673	2,136,982	0	0	0
Total TIF#2 Rebate Fund		1,938,903	2,141,167	2,220,363	2,137,253	0	0	0
TIF#3 Capital Fund								
43-00-600	INTEREST INCOME	2,036	261	387	41	0	25	0
43-00-612	TIF - REAL ESTATE TAXES	114,165	134,405	111,779	93,081	85,000	15	0
43-00-698	USE OF RESERVED BALANCES	0	0	0	0	260,000	0	95,500
Total TIF#3 Capital Fund		116,201	134,665	112,166	93,122	345,000	40	95,500

Account	Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Budget	FY2013 Projected	FY2014 Budget
TIF#4 Capital Fund								
44-00-612	TIF - REAL ESTATE TAXES	0	0	0	0	0	4,600	10,000
Total TIF#4 Capital Fund		0	0	0	0	0	4,600	10,000
GO Debt Service Fund								
70-00-600	INTEREST INCOME	23,766	2,606	2,693	508	2,100	500	1,000
70-00-611	STATE - MFT ALLOTMENT	0	349,856	0	0	0	0	0
70-00-613	HOME RULE SALES TAX	778,680	785,000	785,000	785,000	875,000	875,000	750,000
70-00-617	UTILITY TAX - TELEPHONE	312,000	362,000	377,000	375,000	420,000	420,000	200,000
70-00-618	UTILITY TAX - GAS	95,000	120,000	135,000	135,000	150,000	150,000	50,000
70-00-619	UTILITY TAX - ELECTRIC	119,000	120,000	120,000	120,000	130,000	130,000	75,000
70-00-682	BOND/LOAN PROCEEDS	0	0	0	7,558	0	0	0
70-00-685	FEDERAL RZ-EDB CREDIT	0	0	24,496	63,442	62,659	62,659	61,630
70-00-691	TRANSFER FROM MFT/SERIES 2009	0	0	350,856	350,475	351,475	351,475	0
70-00-692	TRANSFER FROM F01/SERIES 2010	0	0	197,540	196,583	0	0	0
70-00-698	USE OF RESERVED FUNDS	0	0	0	0	0	0	502,915
70-79-600	Series 2009 GO Interest	0	4,694	0	0	0	0	0
Total GO Debt Service Fund		1,328,446	1,744,157	1,992,586	2,033,567	1,991,234	1,989,634	1,640,545
Bond Funded Capital Fund								
72-00-600	INTEREST INCOME	29,619	3,327	5,707	1,961	1,500	850	0
72-00-653	PROPERTY SALE	387,667	0	0	0	0	0	0
72-00-681	GRANT/REIMBURSEMENT	0	0	0	86,000	0	0	0
72-00-690	MISCELLANEOUS INCOME	0	0	5,000	0	0	0	0
72-00-698	USE OF RESERVED BALANCES	0	0	0	0	1,298,500	1,298,500	0
72-70-682	BOND PROCEEDS	0	0	3,000,000	0	0	0	0
72-79-682	2009 BOND PROCEEDS	0	3,660,418	0	0	0	0	0
Total Bond Funded Capital Fund		417,286	3,663,745	3,010,707	87,961	1,300,000	1,299,350	0
General Capital Fund								
85-00-600	INTEREST INCOME	7,361	472	685	254	650	200	200
85-00-607	STATE - LOCAL SALES TAX	42,718	39,000	46,306	50,000	50,000	50,000	250,000
85-00-612	TIF - REAL ESTATE TAXES	117,788	132,415	137,503	122,899	0	0	0
85-00-613	HOME RULE SALES TAX	176,248	104,932	75,000	75,000	94,586	94,586	0
85-00-617	UTILITY TAX - TELEPHONE	36,446	21,155	16,042	15,000	27,500	27,500	0
85-00-618	UTILITY TAX - GAS	32,638	19,824	6,000	4,000	4,000	4,000	0
85-00-619	UTILITY TAX - ELECTRIC	70,411	57,284	60,000	60,000	60,000	60,000	0
85-00-650	RENTAL INCOME	68,801	74,010	79,403	85,620	80,256	80,256	104,220
85-00-653	PROPERTY SALE	5,942	8,498	43,961	5,483	0	0	0
85-00-681	GRANT REVENUE	-38,260	0	0	0	0	0	152,935
85-00-690	MISCELLANEOUS INCOME	-96,422	0	0	1,095,578	0	14,650	0
85-00-698	USE OF RESERVED BALANCES	0	0	0	0	820,000	400,000	215,995
85-21-647	IMPACT FEE - SINGLE LOT	1,250	0	0	0	0	0	0
85-22-681	OS 06-1456 Grant	-204,326	0	0	0	0	0	0
85-27-681	OS 07-1552 Grant	-142,074	0	0	0	0	0	0
Total General Capital Fund		78,520	457,590	464,899	1,513,834	1,136,992	731,192	723,350
Total Revenues All Funds		24,750,945	28,342,329	29,483,695	26,911,905	24,933,074	22,890,225	23,103,018

Schedule of Fees

<u>Section of Code</u>	<u>Fee Description</u>	<u>FY14 Amount of Fee</u>
Administrative		
Section 1-4-1	General Penalty	Fine not to exceed \$1,500 for any one offense
Section 1-9-2	Sewer Charge Collection Fee	Actual cost to the Village (currently \$3.51/1,000 gallons)
Section 1-9-4	Impact Fees for single lot developments	\$1,250 for Detached Single Family
		\$850 for Attached Single Family
Section 1-11-11	Nonsufficient-fund check; service charge	\$30.00
Section 1-13-8	Costs of photocopying	\$0.25 per page for all 8 1/2" x 11" pages
		Actual cost of reproduction of oversize documents if greater than \$0.25; otherwise, \$0.25 for oversize documents
Section 1-13-8	Certification	\$1.00 per page for individual pages
		\$5.00 for certified copies of pamphlets
Business Regulations		
Section 3-1-2	No business license	\$40
Section 3-1-9	General Business Certificate Fee	0 – 2500 sq ft: \$100
		>2500 sq ft: \$200
Section 3-1-9	Service Establishments	0 – 2500 sq ft: \$150
		>2500 sq ft: \$250
Section 3-1-9	Taxicabs Fee	0 – 2500 sq ft: \$100 + \$50/taxicab
		>2500 sq ft: \$200 + \$50/taxicab
Section 3-1-9	Coin-operated amusement machines fee	\$25/jukebox or game
Section 3-1-9	Auctioneers	\$100
Section 3-1-9	Truckers Fee	\$100/truck
Section 3-1-9	Filling station operators fee	\$25/nozzle
Section 3-1-9	Food Establishments	0 – 2500 sq ft: \$150
		>2500 sq ft: \$250
Section 3-1-9	Retail and Wholesale Establishments	0 – 2500 sq ft: \$100
		>2500 sq ft: \$200
Section 3-1-9	Fuel Oil Dealer Fees	\$200/dealer
Section 3-1-9	Junk Dealers and Peddlers Fees	\$100/dealer or peddler
Section 3-1-9	Pawnbrokers Fee	\$100/broker
Section 3-1-9	Industrial Establishments	0 – 2500 sq ft: \$200
		>2500 sq ft: \$300
Section 3-1-13	Reinspection Fee	\$50
Section 3-1-16	Penalty	Not less than \$100 for each offense
Section 3-2-4	Liquor License Application Fee	\$100
Section 3-2-8	Liquor Licenses	Class A: \$900
		Class B: \$600
		Class C: \$115
		Class D: \$600
		Daily Permit: \$10
		Class E: \$1,125
		Class F: \$900
Section 3-2-22	Penalty	Not less than \$25 for each offense
Section 3-3-1	Home rule municipal retailers' occupation and service occupation tax	0.5 percent of tangible personal property

<i>Section of Code</i>	<i>Fee Description</i>	<i>FY14 Amount of Fee</i>
Business Regulations		
Section 3-3-3	Municipal Electric Utility Tax	(1) For the first 2,000 kilowatt-hours used or consumed in a month: 0.580 cents per kilowatt-hour; (2) For the next 48,000 kilowatt-hours used or consumed in a month: 0.363 cents per kilowatt-hour; (3) For the next 50,000 kilowatt-hours used or consumed in a month: 0.300 cents per kilowatt-hour; (4) For the next 400,000 kilowatt-hours used or consumed in a month: 0.263 cents per kilowatt-hour; (5) For the next 500,000 kilowatt-hours used or consumed in a month: 0.260 cents per kilowatt-hour; (6) For the next 2,000,000 kilowatt-hours used or consumed in a month: 0.255 cents per kilowatt-hour; (7) For the next 2,000,000 kilowatt-hours used or consumed in a month: 0.238 cents per kilowatt-hour; (8) For the next 5,000,000 kilowatt-hours used or consumed in a month: 0.228 cents per kilowatt-hour; (9) For the next 10,000,000 kilowatt-hours used or consumed in a month: 0.218 cents per kilowatt-hour; and (10) For all electricity used or consumed in excess of 20,000,000 kilowatt-hours in a month: 0.200 cents per kilowatt-hour
Section 3-3-4	Municipal Use Tax	1% of selling price
Section 3-3-5	Municipal Leasing Occupation Tax	0.5% of gross receipts
Section 3-3-6	Foreign Fire Insurance Companies' Tax	2% of gross receipts
Section 3-3-7	Amusement Tax	7.5% of gross receipts from admission fees
Section 3-3-8	Simplified Municipal Telecommunications Tax	6%
Section 3-3-9	Municipal Gas Use Tax	\$.04 per therm
Section 3-4-9	Penalty	Not less than \$100 for first offense Not less than \$500 for each subsequent offense
Section 3-5-5	Penalty for violation of Chapter 3-5, Sale and Possession of Tobacco	Not less than \$40 for each offense
Section 3-6-9	Sexually-oriented Business License Application Fee	\$300
Section 3-6-9	Sexually-oriented Business License Renewal Fee	\$200
Section 3-6-9	Sexually-oriented Business License Fee	\$700
Section 3-6-9	Sexually-oriented Business 1 st Time Annual Application, Investigation, and License Fee	\$150
Section 3-6-9	Sexually-oriented Business Renewal Annual Application, Investigation, and License Fee	\$100
Section 3-6-16	Penalty	\$750
Section 3-7-6	Raffle License Fee	Class A: \$10 Class B: \$20 Class C: \$50 Class D: \$100
Police Regulations		
Section 4-4-2	Police Alarm Service Initial Fee	\$150
Section 4-4-4	False Alarm Fee	4 th to and including the 6 th : \$50/false alarm 7 th to and including the 12 th : \$100/false alarm 13 th and over: \$150/false alarm
Section 4-5-14	Penalty for violation of Chapter 4-5, Animals	Not less than \$40 for each offense
Section 4-6-6C	Female Dog in Heat	\$40
Section 4-6-9	Penalty for violation of Chapter 4-6, Dogs, Cats and Miniature Pigs	Not less than \$40 for each offense

<i>Section of Code</i>	<i>Fee Description</i>	<i>FY14 Amount of Fee</i>
Motor Vehicles and Traffic		
Section 5-2-17	Clinging to Vehicles	Not less than \$40 for each offense
Section 5-2-20	Impounded Vehicle	Penalty: \$100 - \$150 Bond: \$100 - \$150
Section 5-3-1	Truck Parking	Not less than \$40 for each offense
Section 5-3-1	Illegal Parking	Not less than \$40 for each offense
Section 5-3-7	Metra Station Parking	\$1.50/day on weekdays \$60/bimonthly period
Section 5-3-9	Driver's License Suspension Filing Fee	\$20
Section 5-5-2	Unnecessary Noise (Vehicle)	Not less than \$40 for each offense
Section 5-5-9	Weight and Load Limit Penalty	Not less than \$100
Section 5-6-3	No License, Vehicle	\$40
Section 5-6-11	Vehicle License Not Mounted	\$40
Section 5-6-15	Penalty for violation of Chapter 5-6, Vehicle Licenses	Not less than \$40 for each offense
Section 5-9-13	Bicycle Penalty	Not less than \$40 for each offense
Section 5-10-8	Vehicle Storage Penalty	Not less than \$40 for each offense
Section 5-10(A)-5	Inoperable Motor Vehicle Penalty	Not less than \$40 for each offense
Section 5-12-4	Truck Restriction Penalty	Not less than \$250 for each offense
Section 5-14-3	Valid Certificate of Safety Penalty	Not less than \$250 for each offense
	Parking in handicapped parking spaces or zones	\$250
Health and Sanitation		
Section 6-2-4	Water Pollution Control Penalty	Not less than \$100 for the first offense Not less than \$300 for subsequent offenses
Section 6-3-1	Private Well Penalty	Not less than \$5 for each offense
Section 6-4-5	Weed Penalty	Not less than \$40 for each offense
Section 6-4-6	Removal of excessive grass and weeds	Not less than \$40 for each offense
Section 6-5-2	Garbage cans	Not less than \$40 for each offense
Section 6-5-2	Garbage cans to rear	Not less than \$40 for each offense
Section 6-5-3	Garbage rates	
Section 6-5-6	Garbage and Refuse License	\$50
Section 6-5-9	Garbage and Refuse Penalty	Not less than \$40 for each offense
Section 6-6-9	Litter Control Regulations Penalty	Not less than \$40 for each offense
Section 6-7-5	Reconnection Fee	\$100
Section 6-8-7	Smoke Free Illinois Penalty	\$100/\$250/\$500
Section 6-9-6	Penalty for violation of Chapter 6-9, Phosphorus - Containing Fertilizer	Not less than \$40 for each offense
Building Regulations		
Section 8-2-12	Marquee signs	Not less than \$40 for each offense
Section 8-4-8	Notice and penalty	Not less than \$40 for each offense
Section 8-5-4	Penalty for violation of Chapter 8-5, Fences, Hedges, and Dog Runs	Not less than \$40 for each offense
Section 8-7-7	Penalty for violation of Chapter 8-7, Building Permits and inspections	Not less than \$40 for each offense
Section 8-9-7	Penalty for violation of Chapter 8-9, Storm Water Detention	Not less than \$40 for each offense

<i>Section of Code</i>	<i>Fee Description</i>	<i>FY14 Amount of Fee</i>
Public Ways and Property		
Section 10-1-1	Culverts in ditches and trenches	Not less than \$40 for each offense
Section 10-3-2-1-A	Use of bathing beach (proper suit)	Not less than \$40 for each offense
Section 10-3-2-1	Use of bathing beach (dressing)	Not less than \$40 for each offense
Section 10-3-2-1 E	Use of bathing beach (clean up)	Not less than \$40 for each offense
Section 10-3-2-1 N	Launching boats	Not less than \$40 for each offense
Section 10-3-2-1 O	Lake front parking	Not less than \$40 for each offense
Section 10-3-4	Penalty for violation of Chapter 10-3, Boats and Watercraft	Not less than \$40 for each offense
Section 10-5-9-1	Single family residential	\$3.02 per 1,000 gallons
	Multi-family residential, per unit	Increases to \$3.17 per 1,000 gallons (September 1, 2010)
	Commercial and business (per svc unit)	
	Industrial (per bldg for single use)	
Section 10-5-9-1	Temporary water svc for new construction or rehabilitation	\$50 per month or part thereof
Section 10-5-9-1	Additional charge	\$5.00 per month
Section 10-6-25	Penalty for violation of Chapter 10-6, Public Sidewalks	Not less than \$40 for each offense

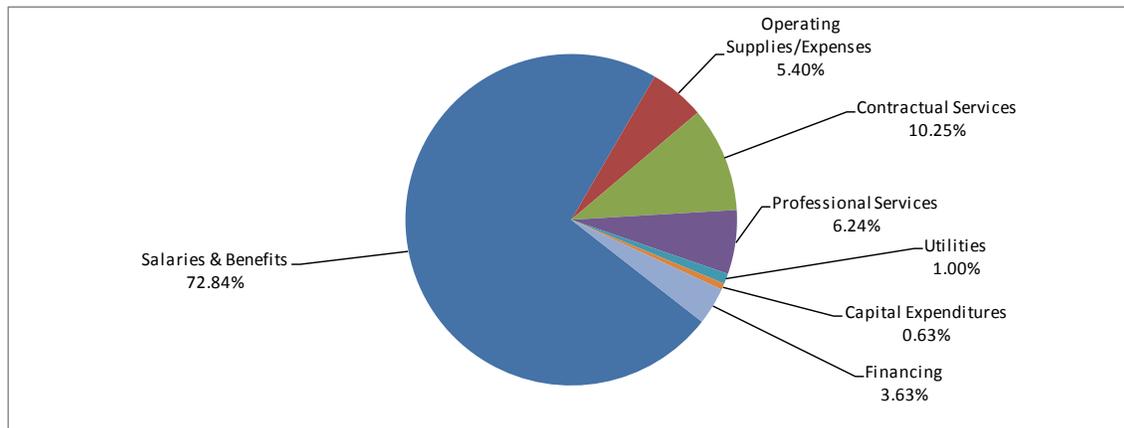
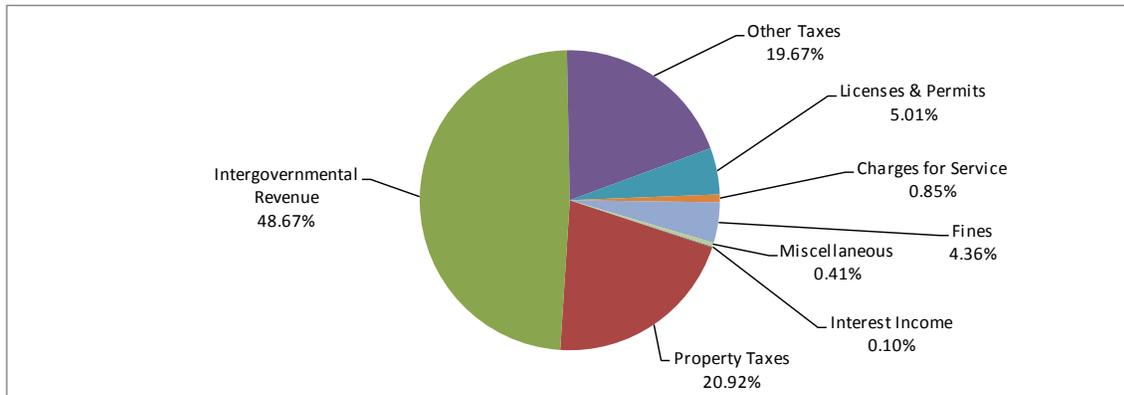
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Governmental Funds

General Fund

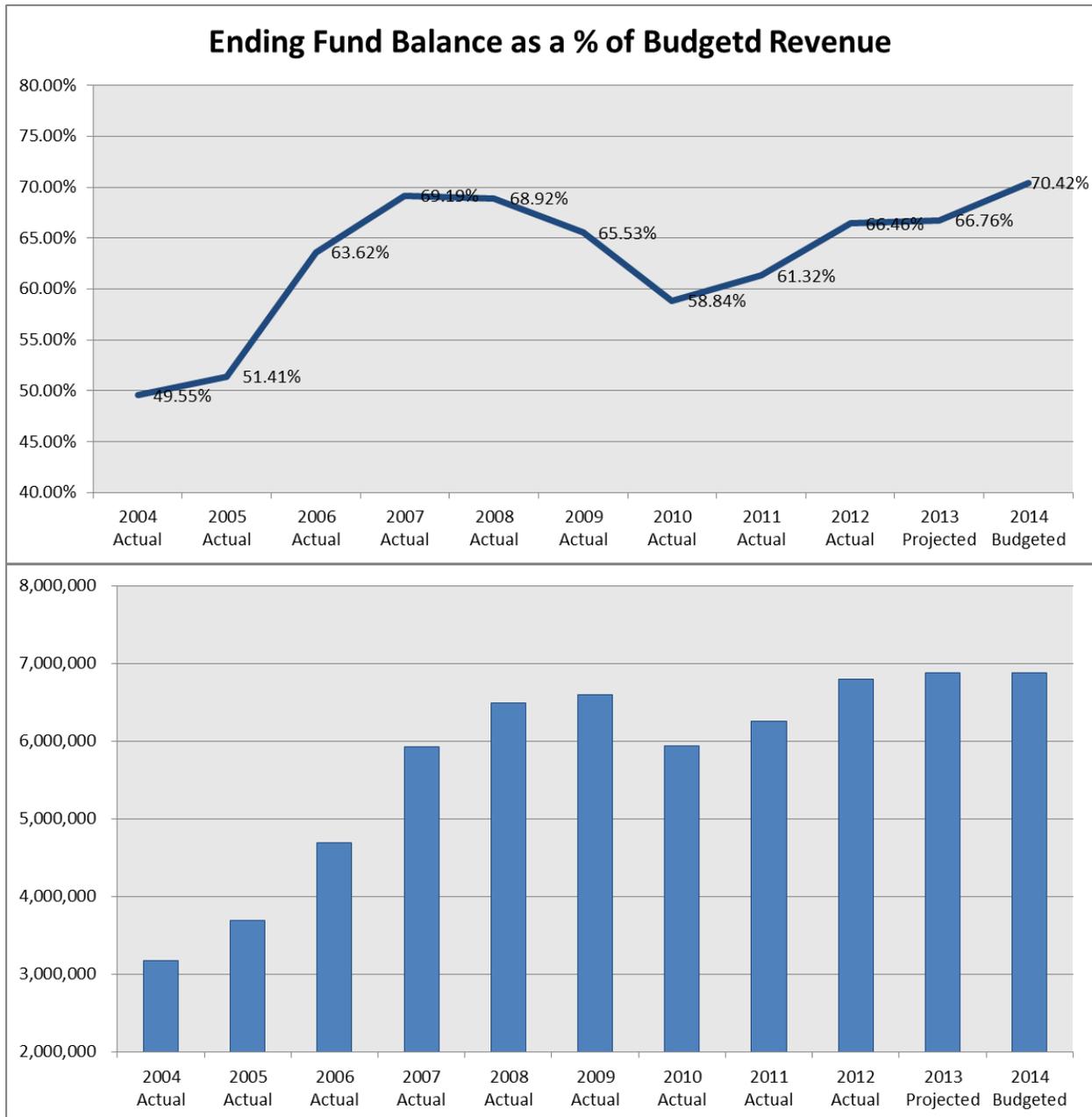
Sources & Uses of Resources

Description	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	13,143	5,300	10,000	10,000	4,700	88.68%
Property Taxes	2,402,829	2,402,000	2,411,187	2,077,000	(325,000)	-13.53%
Intergovernmental Revenue	5,681,942	5,510,910	5,632,064	4,833,020	(677,890)	-12.30%
Other Taxes	1,534,906	1,445,964	1,290,825	1,953,340	507,376	35.09%
Licenses & Permits	591,328	523,590	505,980	497,700	(25,890)	-4.94%
Charges for Service	135,374	106,750	548,470	84,300	(22,450)	-21.03%
Fines	588,498	432,500	433,000	433,000	500	0.12%
Contributions & Grants	47,327	-	-	-	-	0.00%
Miscellaneous	81,597	46,200	57,510	41,200	(5,000)	-10.82%
Total Revenues	11,084,445	10,473,214	10,889,036	9,929,560	(543,654)	-5.19%
Salaries & Benefits	6,976,957	7,317,866	7,101,189	7,233,170	(84,696)	-1.16%
Operating Supplies/Expenses	664,934	781,457	760,941	536,675	(244,782)	-31.32%
Contractual Services	960,374	1,055,505	1,056,987	1,017,965	(37,540)	-3.56%
Professional Services	475,766	556,070	638,060	619,745	63,675	11.45%
Utilities	75,128	73,912	110,366	99,480	25,568	34.59%
Capital Expenditures	30,771	24,839	30,050	62,525	37,686	151.72%
Financing	438,517	393,265	800,000	360,000	(33,265)	-8.46%
Liability & Workers Comp Insurance	257,183	270,300	304,800	-	(270,300)	-100.00%
Transfers	196,583	-	-	-	-	0.00%
Total Expenses	9,879,631	10,473,214	10,802,393	9,929,560	(543,654)	-5.19%

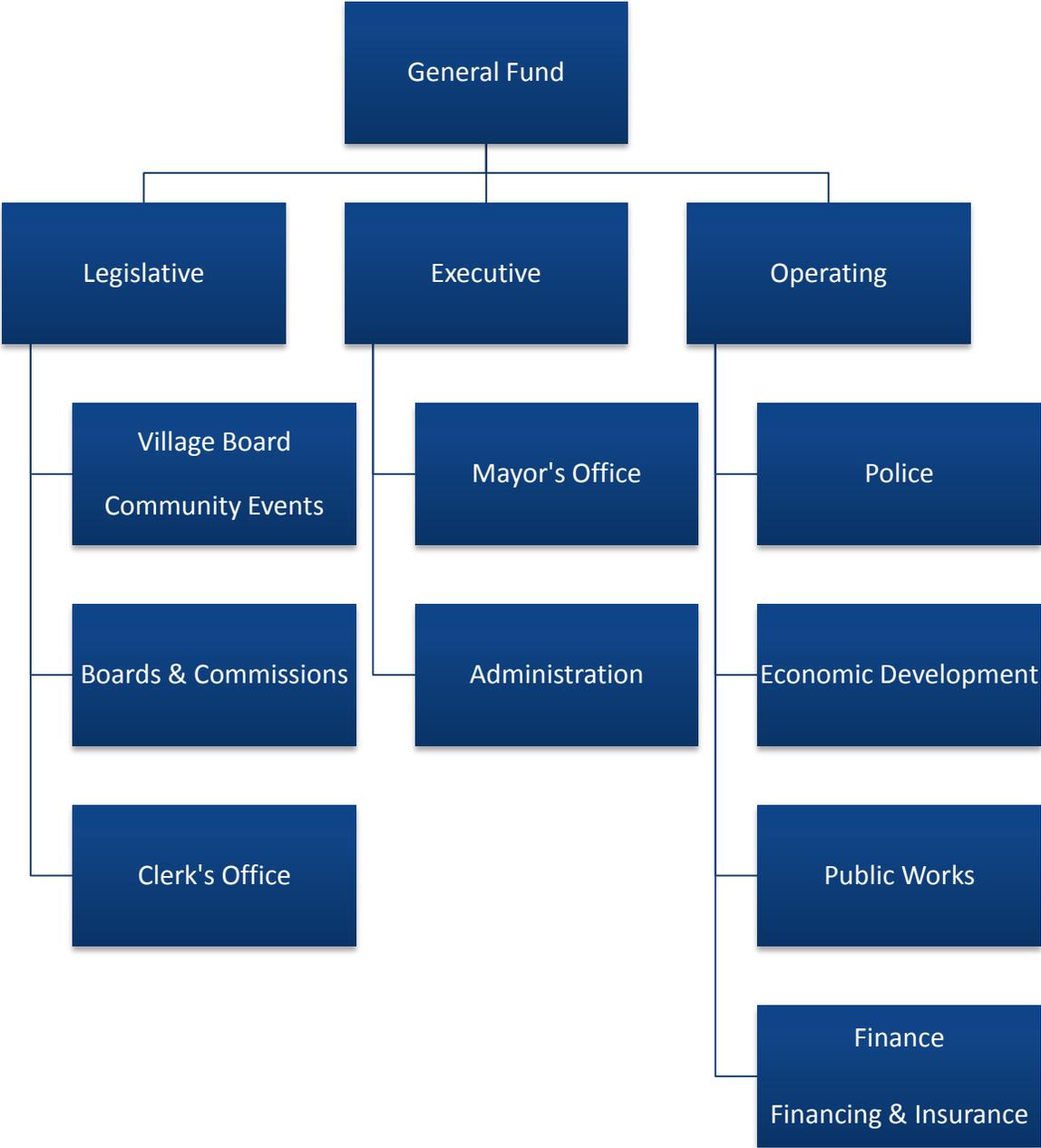


Fund Balance

Due to the conservative fiscal management of the Mayor and Village Board, the Village has experienced tremendous growth in the General Fund balance over the last 10 years. The recession forced the Village to utilize fund balance in FY10, however operating adjustments were made and the Village does not anticipate using fund balance in FY14 for operations. The Village anticipates an increase in the General Fund balance for FY13 due to a large number of vacant positions.

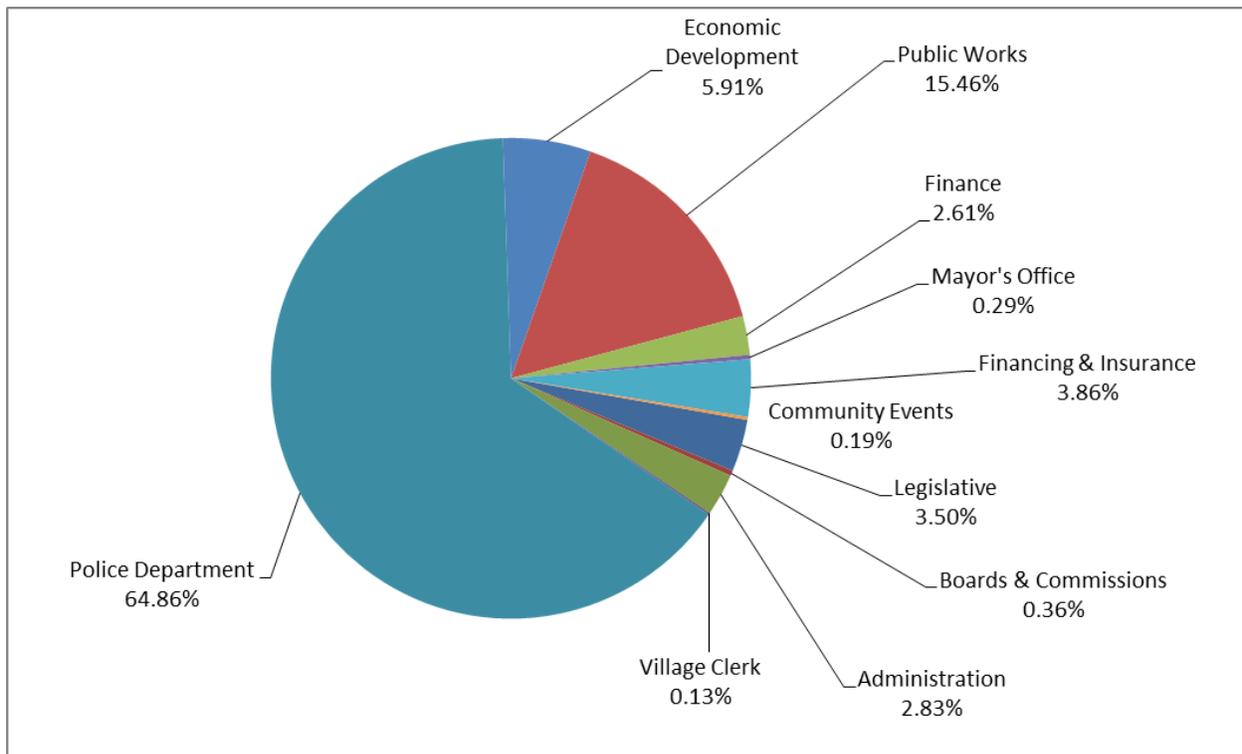


Operating Departments



Department Summary

General Fund - 01								
Fund	Dept.	Description	FY11 Actual	FY12 Actual	FY13 Budget	FY14 Budget	\$ Change	% Change
01	01	Legislative	404,199	365,889	397,861	347,745	(50,116)	-12.60%
01	02	Boards & Commissions	39,407	36,453	34,228	35,965	1,737	5.07%
01	03	Administration	258,153	259,608	275,135	281,070	5,935	2.16%
01	04	Village Clerk	10,443	7,804	9,255	12,880	3,625	39.17%
01	50	Police-Administration			-	2,036,370	2,036,370	
01	51	Police-Patrol			-	3,509,375	3,509,375	
01	52	Police-Investigations			-	894,215	894,215	
		Police Department	5,985,006	6,193,163	6,595,214	6,439,960	(155,254)	-2.35%
01	06	Economic Development	488,576	492,300	542,965	586,915	43,950	8.09%
01	07	Public Works	1,529,190	1,384,235	1,462,369	1,535,140	72,771	4.98%
01	08	Finance	186,194	178,193	183,941	258,960	75,019	40.78%
01	09	Mayor's Office	27,359	28,412	28,681	28,695	14	0.05%
01	10	Financing & Insurance	905,003	1,081,933	898,565	383,000	(515,565)	-57.38%
01	23	Community Events	31,366	48,136	45,000	19,230	(25,770)	-57.27%
Totals	Total		9,864,896	10,076,126	10,473,214	9,929,560	(543,654)	-5.2%



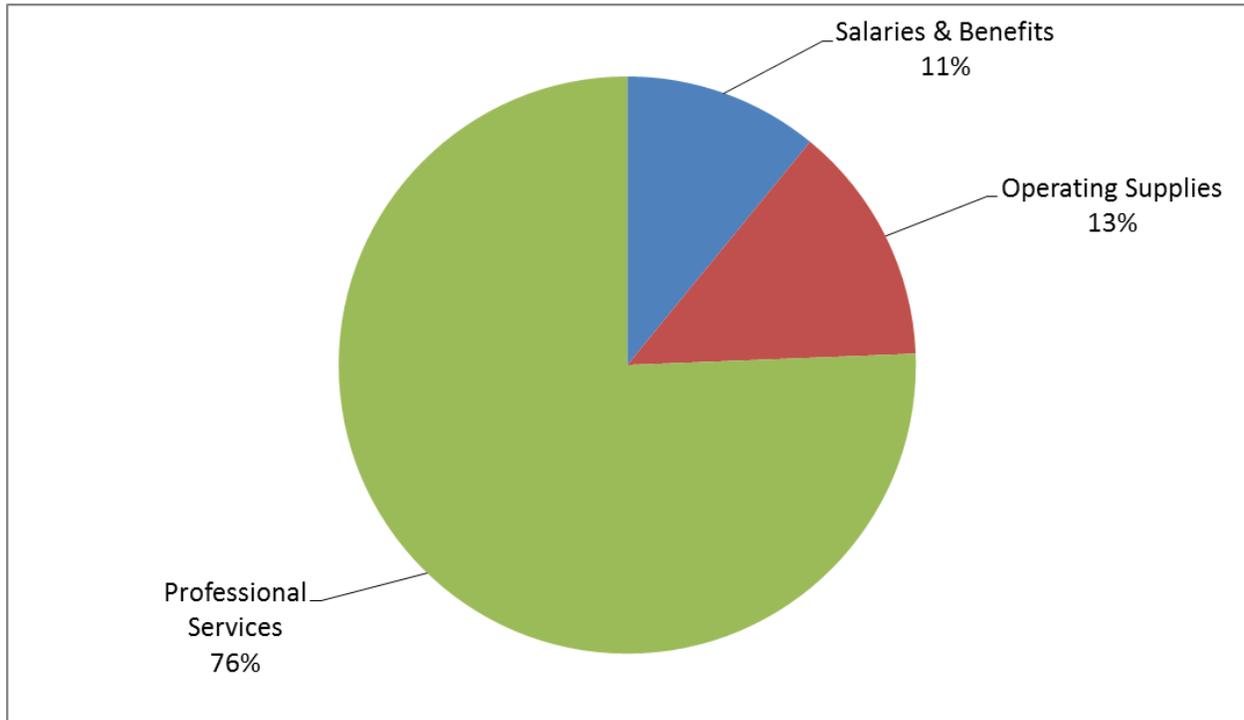
Department Detail

Legislative Functions

Legislative – 01-01-XXX

The Legislative Branch is made up of the Board of Trustees, which is responsible for making all policy decisions regarding the Village. The legislative functions are organized to focus on each operational area of the Village through the Standing Committees of the Board. The four Standing Committees are: Finance Committee, Economic Development Committee, Public Safety Committee, and Public Works Committee. Policy issues are discussed in depth at each Standing Committee before being placed on the agenda of the regular meetings of the Mayor and Board of Trustees.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	36,704	37,056	37,654	37,654	37,970	316	0.84%
Operating Supplies	49,883	42,220	47,207	50,657	46,775	(432)	-0.92%
Professional Services	317,617	286,619	313,000	313,000	263,000	(50,000)	-15.97%
Total Legislative	404,204	365,895	397,861	401,311	347,745	(50,116)	-12.60%



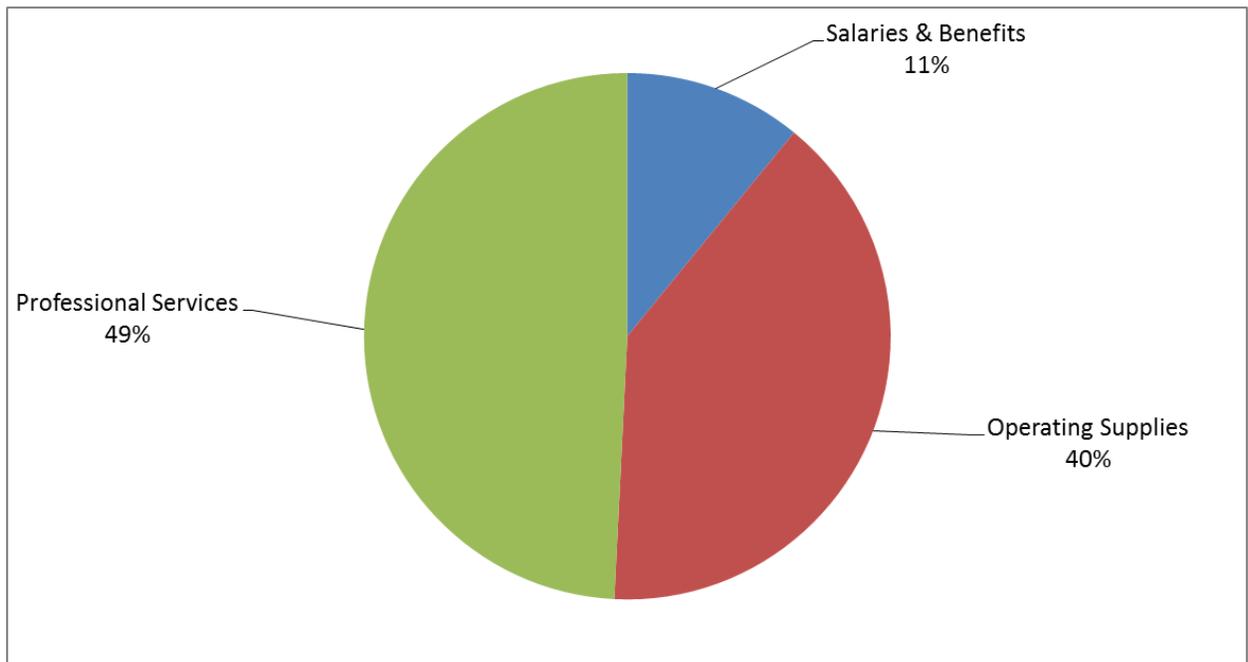
Boards & Commissions – 01-02-XXX

The Boards and Commissions of the Village include the Planning and Zoning Commission and the Police Commission.

The Planning and Zoning Commission is responsible for reviewing proposals for new development in the Village. It takes public comment on proposals and makes recommendations to the Mayor and the Board of Trustees. It also monitors the enforcement of the Village’s zoning ordinances and hears appeals for exceptions or variances to the zoning codes.

The Police Commission has the responsibility of maintaining a list of eligible candidates for the position of Police Officer. It does this through administering a periodic exam process, which includes a physical ability test, written exam, and oral interview. Administering a promotional process for the position of Sergeant and Lieutenant is also part of its duties. The Commission also hears disciplinary cases brought before it through the Office of the Chief of Police and has the authority to suspend or discharge a sworn member of the Department because of a disciplinary finding. It is composed of three people, appointed by the Mayor and Board of Trustees.

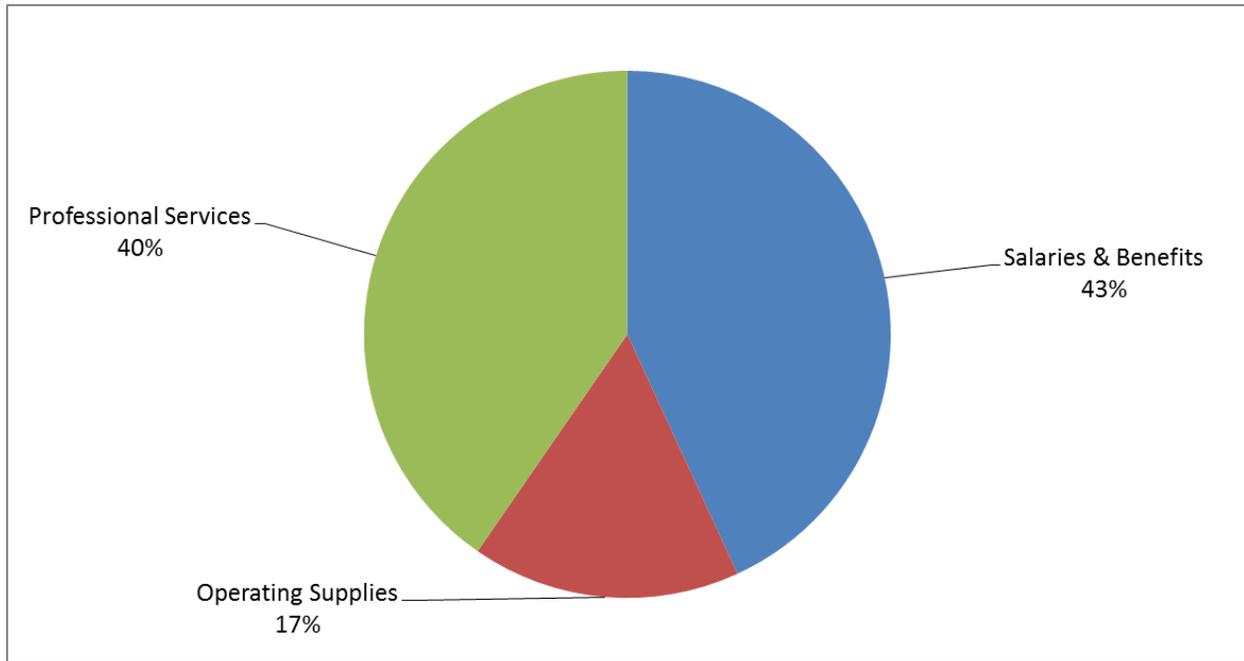
Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	3,316	2,939	3,938	3,924	3,925	(13)	-0.33%
Operating Supplies	9,760	16,307	12,590	13,340	14,340	1,750	13.90%
Professional Services	26,336	17,213	17,700	17,700	17,700	-	0.00%
Total Boards & Commissions	39,412	36,459	34,228	34,964	35,965	1,737	5.07%



Village Clerk – 01-04-XXX

The Village Clerk’s Office fulfills the requirements and deadlines prescribed by the Village, State, and Federal law to manage and execute the official records of the Village to ensure the integrity for the citizens and the courts. The Clerk’s Office also administers the Open Meetings and Freedom of Information Acts.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	2,328	2,355	2,368	2,370	5,555	3,187	134.59%
Operating Supplies	2,010	2,246	2,187	2,190	2,125	(62)	-2.83%
Professional Services	6,109	3,208	4,700	5,200	5,200	500	10.64%
Total Village Clerk	10,447	7,809	9,255	9,760	12,880	3,625	39.17%

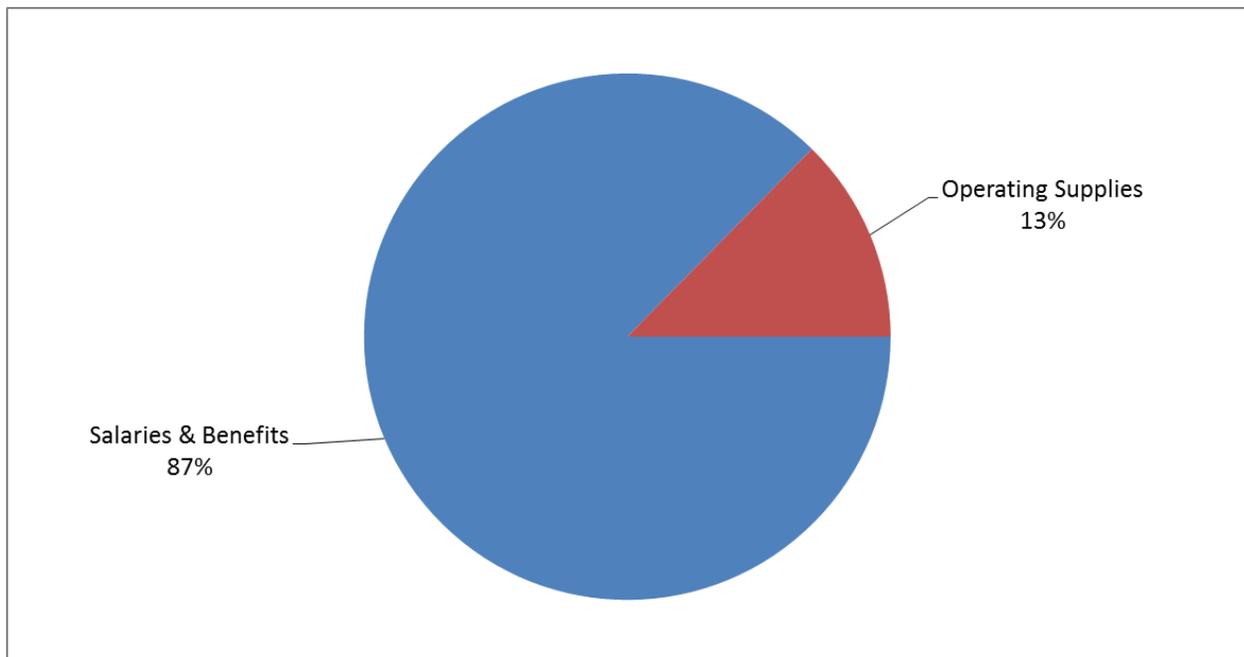


Executive Functions

Mayor's Office – 01-09-XXX

The Mayor is the Chief Executive Officer of the Village. The Mayor performs all of the duties prescribed by law, including municipal ordinances, and is required to see that the laws and ordinances are faithfully executed. The Illinois Liquor Control Act makes the Mayor the local liquor control commissioner.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	24,483	24,756	24,855	24,855	25,070	215	0.87%
Operating Supplies	2,881	3,661	3,826	3,546	3,625	(201)	-5.25%
Total Mayor's Office	27,364	28,417	28,681	28,401	28,695	14	0.05%

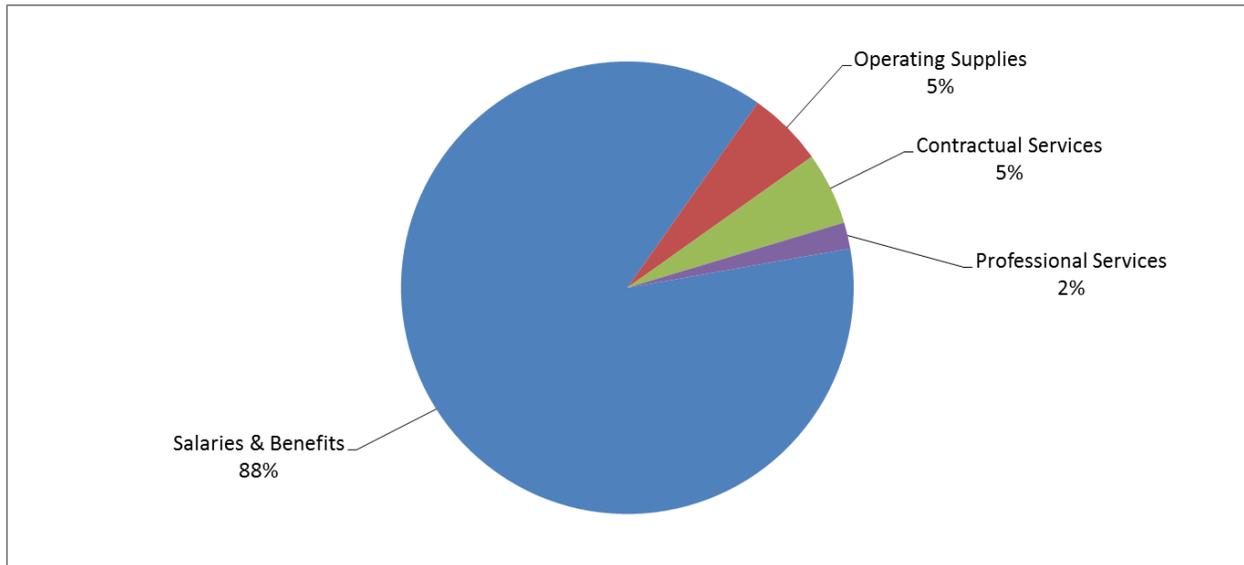


Administration – 01-03-XXX

As provided by Village ordinance, the Village Administrator advises the Mayor and Board of Trustees on policy decisions and directs the day-to-day operations of the Village. The Administrator provides relevant and timely information and advice necessary for the Mayor and Board to evaluate and make policy decisions. He also directs the operating departments in order to meet service levels and quality as established by the Mayor and Board. Finally, the Administrator represents the Village in working with Federal, State and regional agencies and community groups as well as private enterprises and not-for-profit organizations. Included in the Administration budget for FY14 are the Human Resources Manager, Administrative Assistant, Senior Citizen Liaison, and a portion of the Civic and Cultural Center’s Facility Manager, who also provides business development assistance to the Village.

FY14 Full Time Equivalents – 4.8

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	228,907	231,537	240,130	239,840	246,080	5,950	2.48%
Operating Supplies	16,351	13,685	17,115	19,550	15,160	(1,955)	-11.42%
Contractual Services	12,902	14,104	14,560	14,560	14,560	-	0.00%
Professional Services	-	-	3,330	5,050	5,270	1,940	58.26%
Total Administration	258,160	259,615	275,135	279,000	281,070	5,935	2.16%



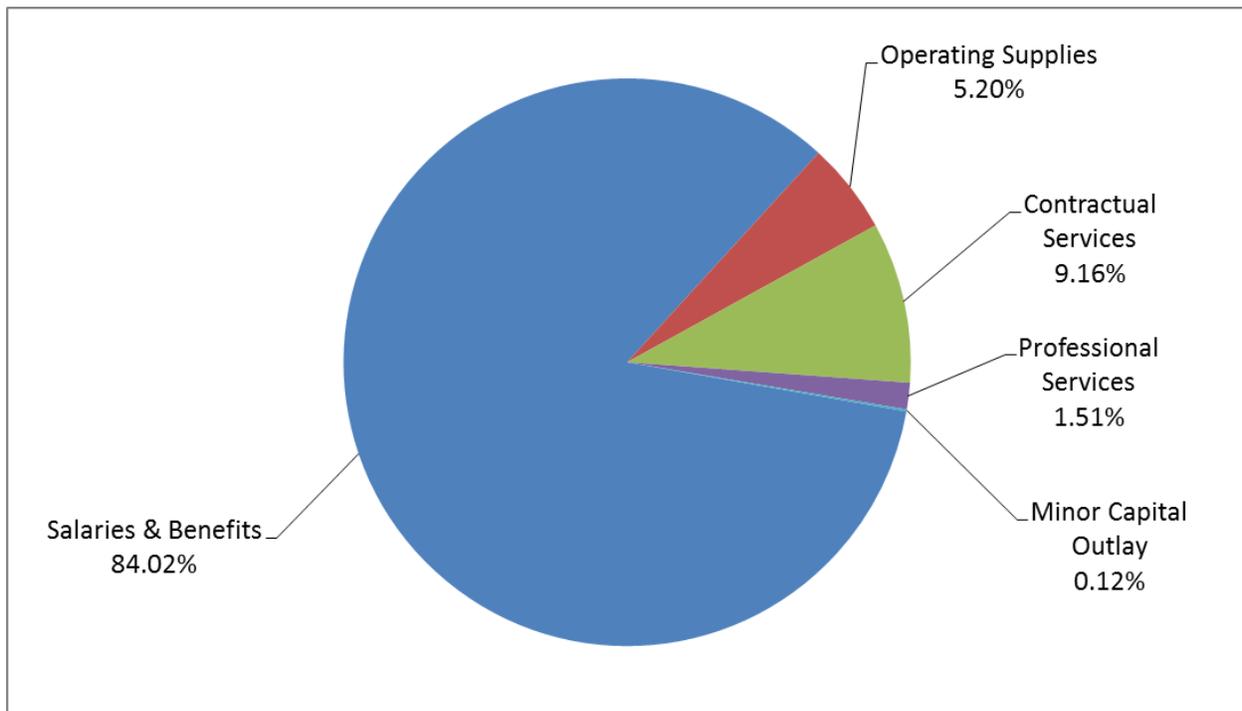
Operating Functions

Police Department – 01-5X-XXX

The Police Department is the largest of the operating departments in the Village government. The mission of the Round Lake Beach Police Department is to protect the rights of all persons to be free from crime and to provide public safety services for all citizens that will both serve them and promote a safe environment through its Core Values: Professionalism, Respect, Integrity, Dedication, and Excellence (PRIDE).

FY14 Full Time Equivalents – 46.4

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	5,153,476	5,348,743	5,619,251	5,419,451	5,410,740	(208,511)	-3.71%
Operating Supplies	282,632	266,572	308,996	304,397	334,595	25,599	8.28%
Contractual Services	548,305	576,087	617,457	625,934	589,885	(27,572)	-4.47%
Professional Services	-	320	48,870	71,010	97,070	48,200	98.63%
Minor Capital Outlay	608	1,460	640	1,220	7,670	7,030	1098.44%
Total Police Department	5,985,020	6,193,182	6,595,214	6,422,012	6,439,960	(155,254)	-2.35%



Economic Development – 01-05-XXX

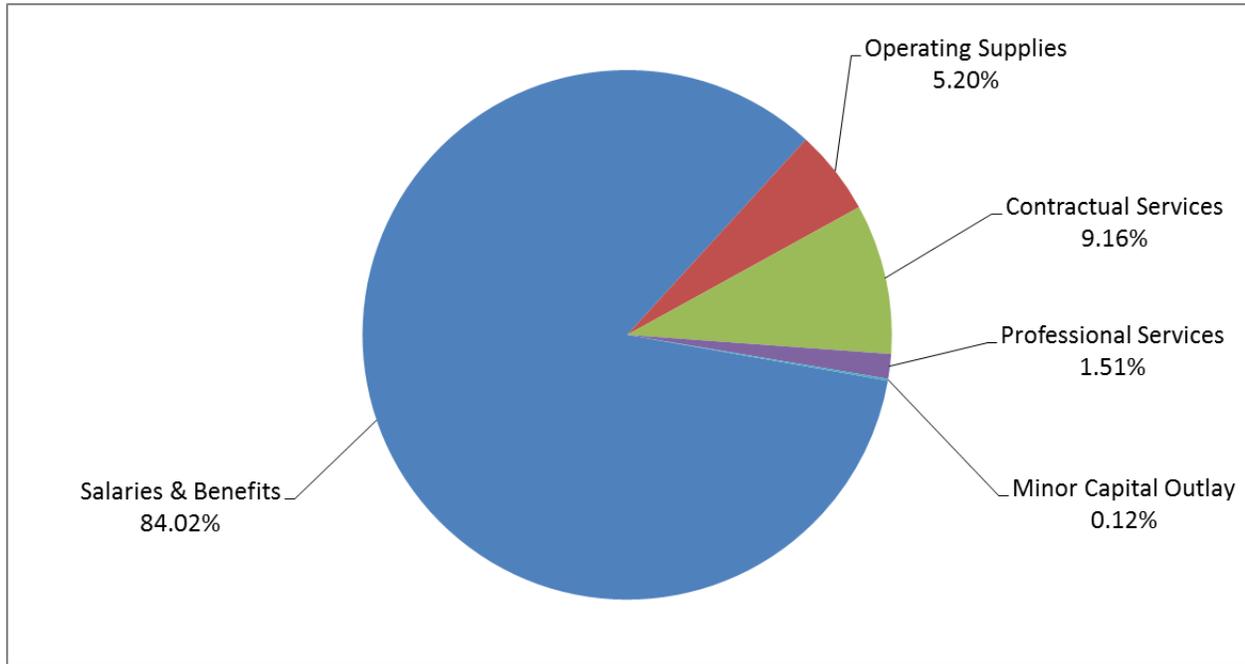
The Economic Development Department activities help to promote two (2) primary missions of the Village: Public Health and Safety; and Future Development of the Community.

The public health and safety mission deals with human occupancy and use of the built environment. Often times in buildings this will involve evaluation of: structural sufficiency; mechanical systems (plumbing, electrical, heating, ventilation and air conditioning) and fire safety measures. On properties, this may involve the placement of new buildings and structures as well as the appropriate location of uses that are compatible with their surroundings. Adopted Building Codes and Zoning Codes are used as the basis for these evaluations. Public Health and Safety is also supported by promoting and maintaining the quality of the Village's building stock. Through various programs, the Village is able to physically review residential rental units, homes that are sold, and occupied business structures on a yearly basis. A major part of the effort is working together with property owners to identify and solve minor issues before they may grow into larger issues. The consistency of these programs also assists in maintaining the long term value and economic viability of properties.

Future development of the community is a continuing work effort that can foster widespread benefits and impacts. This mission deals with how land will be used in both the near future and the long term. An overriding goal of the Village is to achieve a balance in the amount of residential uses and business uses so that there is a variety of quality housing opportunities available to address needs at all stages of the life cycle; and so that there are viable businesses available to offer needed goods, services and job opportunities to residents. Balance of use in the community is also important to financing the wide range of public services that are provided by the Village and that are provided by the other taxing bodies servicing residents (School Districts, Park District, Fire Protection District, Library District, Townships, Lake County and the Lake County Forest Preserve District). The Village's Comprehensive Land Use Plan and adopted Zoning Codes are the primary guides in this effort.

FY14 Full Time Equivalents – 7.0

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	389,747	420,469	449,975	441,850	483,950	33,975	7.55%
Operating Supplies	46,761	29,234	33,985	32,215	35,710	1,725	5.08%
Contractual Services	6,909	5,596	9,645	8,100	9,345	(300)	-3.11%
Professional Services	44,970	36,912	49,110	59,260	57,660	8,550	17.41%
Minor Capital Outlay	198	98	250	250	250	-	0.00%
Total Economic Development	488,586	492,309	542,965	541,675	586,915	43,950	8.09%



Public Works – 01-07-XXX

The Public Works Department is entrusted to provide, manage, and maintain the infrastructure and facilities owned by the Village of Round Lake Beach. The Public Works Department is divided into four divisions: Administration, Water & Sanitary, Streets & Drainage, and Facility & Property.

The Administrative Division is responsible for planning, directing, and coordinating the Department's short and long-term goals. Administrative personnel are also responsible for customer service requests generated from resident concerns. The Administrative Division coordinates Capital Improvement Projects, Capital and Road Improvement Projects, and residential, commercial, and industrial developments with the Village's Engineer.

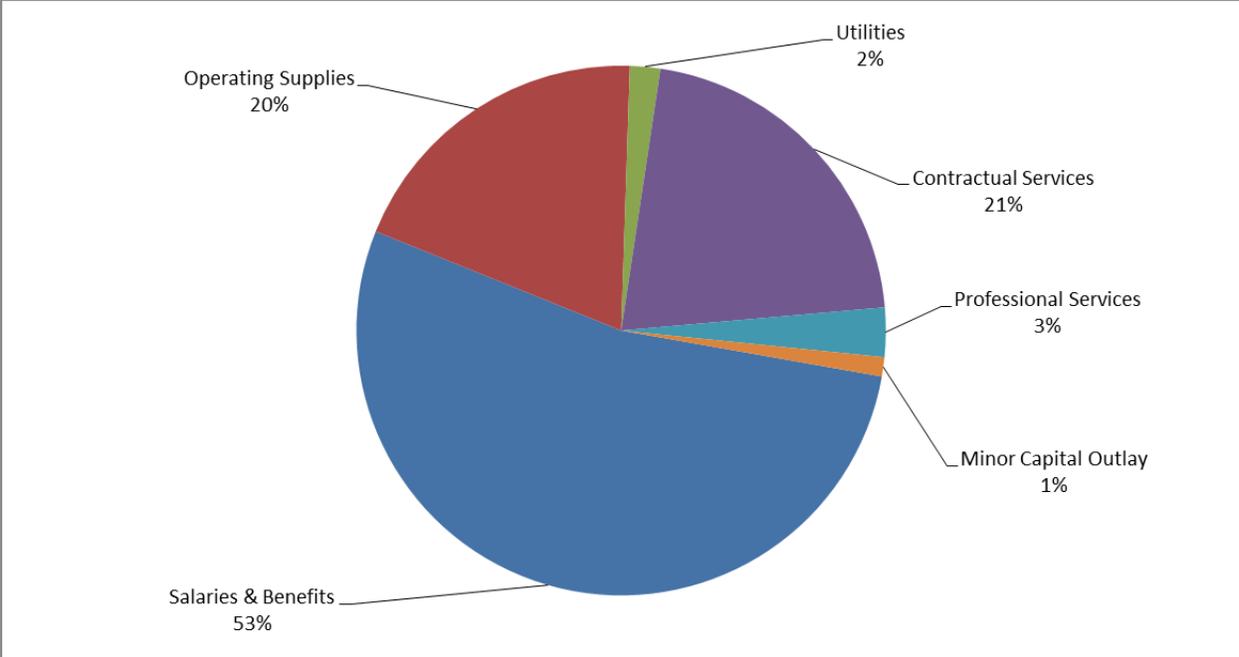
The Water and Sanitary Division services and maintains the water service for the Village. Since 1992, the Village's potable water supply has been provided by the Central Lake County Joint Action Water Agency (C.L.C.J.A.W.A.) and the source is Lake Michigan. The Water and Sanitary Division maintains the sanitary collection system. The Village's sewage is transported to the Northwest Fox Lake Water Reclamation District where it is treated and released.

The Streets & Drainage Division is responsible for maintaining a clean, reliable transportation street network that allows for the safe and continuous movement of vehicular and pedestrian traffic at all times.

The Facility & Property Division is responsible for maintaining the integrity, value, and appearance of all Village-owned buildings and the care and maintenance of approximately 10,000 parkway and easement trees, the lake front, approximately two miles of creeks and channels, certain turf and landscaped areas, and roadway rights-of-ways.

FY14 Full Time Equivalents – 21

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	853,648	807,579	814,030	815,245	818,650	4,620	0.57%
Operating Supplies	253,880	238,285	268,841	277,512	298,055	29,214	10.87%
Utilities	36,115	25,091	31,500	23,500	28,500	(3,000)	-9.52%
Contractual Services	357,151	289,911	324,203	318,753	325,835	1,632	0.50%
Professional Services	18,298	13,348	20,710	45,565	46,100	25,390	122.60%
Minor Capital Outlay	10,117	10,039	3,085	3,400	18,000	14,915	483.47%
Total Public Works	1,529,209	1,384,254	1,462,369	1,483,975	1,535,140	72,771	4.98%

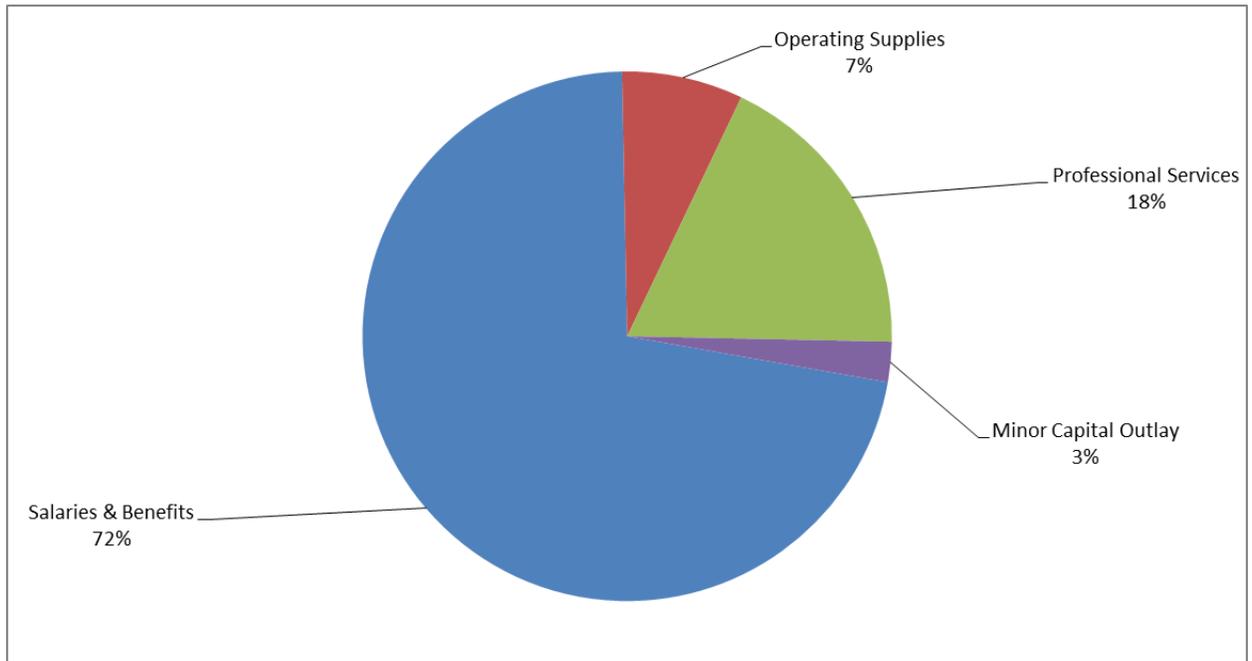


Finance Department – 01-08-XXX

The Finance Department assures the safety and professional management of Village financial resources, by implementing legal and professional standards for local government financial reporting. Its responsibilities include implementation of Village Board policies, rules and regulations affecting financial activity; budget preparation; financial planning; working with Village financial advisors regarding capital and debt management; working with Village departments to administer fiscal resources; preparing and keeping all Village financial records; preparing monthly and annual fiscal reports, including the audit and treasurer’s reports; overseeing the Village’s purchasing process; and tracking Village cash flows.

FY14 Full Time Equivalents – 7.2

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	92,228	88,610	110,665	101,000	186,230	75,565	68.28%
Operating Supplies	19,218	23,414	20,595	22,345	19,160	(1,435)	-6.97%
Professional Services	69,329	60,601	46,620	68,280	47,220	600	1.29%
Minor Capital Outlay	5,429	5,576	6,061	5,870	6,350	289	4.77%
Total Finance	186,203	178,201	183,941	197,495	258,960	75,019	40.78%



Financing & Insurance – 01-10-XXX

The Financing and Insurance section of the FY14 budget isolates the revenues and expenditures dedicated to such financial transactions as capital projects funding and debt expenses. Insurance and workers compensation expenses previously allocated to this department have been isolated in a separate internal service fund in FY14, due to the increased financial exposure of a self-insured retention program.

Description	FY11	FY12	FY13	FY13	FY14	FY13 vs. FY14	FY13 vs. FY14
	Actual	Actual	Budget	Projected	Budget	Budget (\$)	Budget (%)
Insurance	153,976	418,780	484,050	518,550	15,000	(469,050)	-96.90%
Financing	751,033	663,156	414,515	824,250	368,000	(46,515)	-11.22%
Total Financing & Insurance	905,010	1,081,936	898,565	1,342,800	383,000	(515,565)	-57.38%

Community Events – 01-23-XXX

Finally, the Community Events expenditures are isolated in a separate division of the General Fund budget. These expenditures are primarily for annual events and may be offset by revenues included in the General Fund revenues.

Description	FY11	FY12	FY13	FY13	FY14	FY13 vs. FY14	FY13 vs. FY14
	Actual	Actual	Budget	Projected	Budget	Budget (\$)	Budget (%)
Total Community Events	31,367	48,137	45,000	61,000	19,230	(25,770)	-57.27%

Other Governmental Funds

The detailed revenue and expense budgets for each of the Other Governmental Funds are included below. Fund balance analysis of these funds is included in the [Fund Balance](#) section and therefore not addressed in this section.

Police Special Revenue Fund

The Police Special Revenue Fund isolates expenditures that are restricted for a special law enforcement purpose based on the source of the funds (e.g., federal grant, DUI fines, etc.).

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	106	29	50	25	-	(50)	-1
Program Revenues	32,132	47,933	32,500	48,000	31,000	(1,500)	-4.62%
Use of Reserves	-	-	19,513	19,513	15,000	(4,513)	-23.13%
Total Revenues	32,238	47,961	52,063	67,538	46,000	(6,063)	-11.65%
Program Expenses	43,084	47,609	52,063	59,500	46,000	(6,063)	-11.65%
Total Expenses	43,084	47,609	52,063	59,500	46,000	(6,063)	-11.65%

Housing & Redevelopment Fund

The Housing and Redevelopment Fund tracks the expenditures on affordable housing properties that the Village purchases with the intent of reselling to buyers in qualifying income levels.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	2,215	4,017	4,400	4,400	4,400	-	0.00%
Charges for Service	9,481	3,600	10,800	10,800	10,800	-	0.00%
Other Financing Sources	(35,401)	(2,999)	150,000	-	100,000	(50,000)	-33.33%
Total Revenue	(23,705)	4,618	165,200	15,200	115,200	(50,000)	-30.27%
Operating Supplies	18,760	15,966	7,560	2,800	3,800	(3,760)	-49.74%
Utilities	1,581	192	600	700	300	(300)	-50.00%
Professional Services	1,055	-	1,000	1,000	-	(1,000)	-100.00%
Capital Outlay	-	4,428	145,000	-	100,000	(45,000)	-31.03%
Debt Service	10,806	10,836	11,040	11,100	11,100	60	0.54%
Total Expenses	32,202	31,421	165,200	15,600	115,200	(50,000)	-30.27%

Metra Operations Fund

The Metra Operations Fund summarizes the expenditures required for operation of the Metra Station on Hook Drive.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	8	0	-	-	100	100	0.00%
Charges for Service	32,443	34,902	35,000	33,000	34,000	(1,000)	-2.86%
Fines & Forfeitures	-	-	2,250	1,500	2,500	250	11.11%
Use of Reserves	-	-	-	-	5,165	5,165	0.00%
Total Revenue	32,451	34,902	37,250	34,500	41,765	4,515	12.12%
Operating Supplies	3,669	10,011	4,544	4,550	4,900	356	7.83%
Utilities	11,353	13,880	12,000	13,000	13,000	1,000	8.33%
Contractual Services	12,966	20,461	20,706	20,805	23,865	3,159	15.26%
Total Expenses	27,989	44,353	37,250	38,355	41,765	4,515	12.12%

Motor Fuel Tax Fund

The Motor Fuel Tax Fund supports the street repair and maintenance program of the Village. It receives its revenue from state allotments of motor fuel taxes. Specific state law governs the expenditures of this fund. Funds may only be expended for state qualified road repair, construction, reconstruction projects or street maintenance materials.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	1,202	658	400	1,000	-	(400)	-100.00%
Intergovernmental Revenues	789,657	816,344	926,152	812,300	774,405	(151,747)	-16.38%
Reimbursements & Grants	73,682	51,050	49,166	49,166	146,960	97,794	198.90%
Use of Reserves	-	-	336,406	-	302,740	(33,666)	-10.01%
Total Revenue	864,541	868,051	1,312,124	862,466	1,224,105	(88,019)	-6.71%
Debt Service	350,856	350,475	351,475	351,475	349,175	(2,300)	-0.65%
Professional Services	163,999	44,381	8,600	18,100	22,500	13,900	161.63%
Operating Supplies	233,198	180,058	235,000	235,000	222,930	(12,070)	-5.14%
Capital Outlay	850,521	76,269	717,049	717,049	629,500	(87,549)	-12.21%
Total Expenses	1,598,574	651,183	1,312,124	1,321,624	1,224,105	(88,019)	-6.71%

Cultural & Civic Center Fund

The Cultural and Civic Center Fund captures the revenues and expenditures incurred by the Cultural and Civic Center located at 2007 Civic Center Way. This 31,000 square foot building has a banquet room with a stage overlooking Hook Lake. It has meeting or event rooms for 20 – 550 people. It also has an outdoor stage with natural amphitheater seating for 3,000 people. The Civic Center hosts private rentals for birthday parties, quincineras, craft groups, and showers; organization, business, and corporate events, workshops, and meetings; community events; weddings; and many other types of events.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Charges for Service	79,559	103,205	92,250	68,855	86,460	(5,790)	-6.28%
Reimbursements & Grants	9,210	1,075	10,000	6,750	19,230	9,230	92.30%
Total Revenue	88,769	104,280	102,250	75,605	105,690	3,440	3.36%
Salaries & Benefits	37,022	48,904	43,455	51,480	49,390	5,935	13.66%
Operating Supplies	22,083	28,975	18,775	17,740	16,150	(2,625)	-13.98%
Utilities	30,053	29,804	26,500	26,000	26,000	(500)	-1.89%
Contractual Services	10,868	17,281	13,520	12,860	14,150	630	4.66%
Total Expenses	98,410	126,597	102,250	108,080	105,690	3,440	3.36%

TIF#1 Debt Service Fund

The TIF#1 Debt Service Fund accumulates financial resources for the payment of interest and principal on the TIF Revenue Bonds 2003.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	42,131	20,068	500	42,000	1,000	500	100.00%
Intergovernmental Revenues	1,449,391	1,370,647	985,770	1,172,270	979,880	(5,890)	-0.60%
Property Taxes	2,012,840	119,446	-	-	-	-	0.00%
Total Revenues	3,504,361	1,510,161	986,270	1,214,270	980,880	(5,390)	-0.55%
Debt Service	1,060,785	566,843	563,825	563,825	559,880	(3,945)	-0.70%
Professional Services	3,485	2,185	3,000	3,000	3,000	-	0.00%
Transfers & Reserves	2,575,443	1,847,232	419,445	649,559	418,000	(1,445)	-0.34%
Total Expenses	3,639,713	2,416,260	986,270	1,216,384	980,880	(5,390)	-0.55%

TIF#1 Capital Projects Fund

The TIF#1 Capital Projects Fund accounts for the revenues and expenses relating to the capital projects within the boundaries of the Tax Increment Redevelopment Project Area Number 1.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	6,175	1,095	-	250	-	-	0.00%
Transfers	2,575,443	1,847,232	419,445	649,560	1,135,000	715,555	170.60%
Use of Reserves	-	-	385,055	-	-	(385,055)	-100.00%
Total Revenue	2,581,618	1,848,327	804,500	649,810	1,135,000	330,500	41.08%
Capital Outlay	3,114,472	5,204,716	804,500	486,795	-	(804,500)	-100.00%
Reserves & Transfers	-	2,518,692	-	-	1,135,000	1,135,000	0.00%
Total Expenses	3,114,472	7,723,408	804,500	486,795	1,135,000	330,500	41.08%

TIF#3 Capital Projects Fund

The TIF#3 Capital Projects Fund accounts for the revenues and expenses relating to the capital projects within the boundaries of the Tax Increment Redevelopment Project Area Number 3.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	387	41	-	25	-	-	0.00%
Property Taxes	111,779	93,081	85,000	15	-	(85,000)	-100.00%
Use of Reserves	-	-	260,000	-	95,500	(164,500)	-63.27%
Total Revenue	112,166	93,122	345,000	40	95,500	(249,500)	-72.32%
Professional Services	-	24,879	1,000	15,000	-	(1,000)	-100.00%
Capital Outlay	67,846	191,305	344,000	10,000	95,500	(248,500)	-72.24%
Total Expenses	67,846	216,184	345,000	25,000	95,500	(249,500)	-72.32%

TIF#4 Capital Projects Fund

The TIF#4 Capital Projects Fund accounts for the revenues and expenses relating to the capital projects within the boundaries of the Tax Increment Redevelopment Project Area Number 4.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	-	-	-	-	-	-	0.00%
Property Taxes	-	-	-	4,600	10,000	10,000	0.00%
Use of Reserves	-	-	-	-	-	-	0.00%
Total Revenue	-	-	-	4,600	10,000	10,000	0.00%
Professional Services	-	44,325	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	-	0.00%
Reserve for Fund Balance	-	-	-	-	10,000	10,000	0.00%
Total Expenses	-	44,325	-	-	10,000	10,000	0.00%

General Obligation Debt Service Fund

General Obligation Debt Service is tracked in its own separate fund. The only expenditures in this fund are the principal and interest payments associated with outstanding bond debt issues, along with any bond issuance costs.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	2,693	508	2,100	500	1,000	(1,100)	-52.38%
Other Taxes	1,417,000	1,415,000	1,575,000	1,575,000	1,075,000	(500,000)	-31.75%
Reimbursements & Grants	24,496	3,878,442	62,659	62,659	61,630	(1,029)	-1.64%
Transfers	548,397	547,058	351,475	351,475	-	(351,475)	-100.00%
Use of Reserves	-	-	-	-	502,915	502,915	0.00%
Total Revenues	1,992,586	5,841,008	1,991,234	1,989,634	1,640,545	(350,689)	-17.61%
Financing Expenses	-	104,041	-	-	-	-	0.00%
Debt Service	1,768,340	2,021,091	1,987,736	1,987,736	1,637,045	(350,691)	-17.64%
Professional Services	2,435	6,405	3,500	3,500	3,500	-	0.00%
Total Expenses	1,770,775	2,131,537	1,991,236	1,991,236	1,640,545	(350,691)	-17.61%

Bond Funded Capital Projects Fund

The Bond Funded Capital Projects Fund accounts for the revenues and expenses relating to the capital projects financed by the issuance of bonds.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	5,707	1,961	1,500	850	-	(1,500)	-100.00%
Reimbursements & Grants	-	86,000	-	-	-	-	0.00%
Bond Proceeds	3,000,000	-	-	-	-	-	0.00%
Miscellaneous Income	5,000	-	-	-	-	-	0.00%
Use of Reserves	-	-	1,298,500	1,298,500	-	(1,298,500)	-100.00%
Total Revenues	3,010,707	87,961	1,300,000	1,299,350	-	(1,300,000)	-100.00%
Financing Expenses	60,000	-	-	-	-	-	0.00%
Professional Services	186,096	264,717	100,000	100,000	-	(100,000)	-100.00%
Capital Outlay	1,725,116	2,152,476	1,200,000	1,100,000	-	(1,200,000)	-100.00%
Total Expenses	1,971,212	2,417,193	1,300,000	1,200,000	-	(1,300,000)	-100.00%

General Capital Improvements Fund

The General Capital Improvements Fund is utilized to account for general government infrastructure, infrastructure maintenance and other infrastructure related capital expenditures.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	685	254	650	200	200	(450)	-69.23%
Intergovernmental Revenues	183,809	172,899	50,000	50,000	250,000	200,000	400.00%
Other Taxes	157,042	154,000	186,086	186,086	-	(186,086)	-100.00%
Charges for Service	79,403	85,620	80,256	80,256	104,220	23,964	29.86%
Sale of Assets	43,961	5,483	-	-	-	-	0.00%
Reimbursements & Grants	170,487	1,095,578	-	14,650	152,935	152,935	0.00%
Use of Reserves	-	-	820,000	400,000	215,995	(604,005)	-73.66%
Total Revenues	635,386	1,513,834	1,136,992	731,192	723,350	(413,642)	-36.38%
Operating Expenses	460,710	306,497	160,997	166,497	-	(160,997)	-100.00%
Professional Services	-	48,223	65,000	75,175	25,000	(40,000)	-61.54%
Capital Outlay	207,455	566,086	910,995	1,024,953	698,350	(212,645)	-23.34%
Total Expenses	668,165	920,807	1,136,992	1,266,625	723,350	(413,642)	-36.38%

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Proprietary Funds

Water & Sewer Fund

The Water & Sewer Fund has three components which are accounted for separately by the Village: the Operations Fund, the Water Capital Fund and the Sewer Capital Fund. These funds are combined on audit statements as a single enterprise fund. The FY14 Operations budget is balanced, with revenues matching expenses at \$4,619,590. This is a .83% decrease over the FY13 Operations budget of \$4,658,167. The FY14 budget includes transfers of \$614,455 to the, Risk Management, Equipment Replacement and Capital Improvements Funds to fund necessary, planned capital improvement projects, risk management and equipment replacement.

The Water Capital Improvements Fund is also balanced at \$1,032,655, including the transfer from the Operations Fund as revenue. This is a decrease of 13.56% over the FY13 budget of \$1,194,650. The Village has completed a planned drawdown of reserves to fund infrastructure in the South/Southwest portion of the Village.

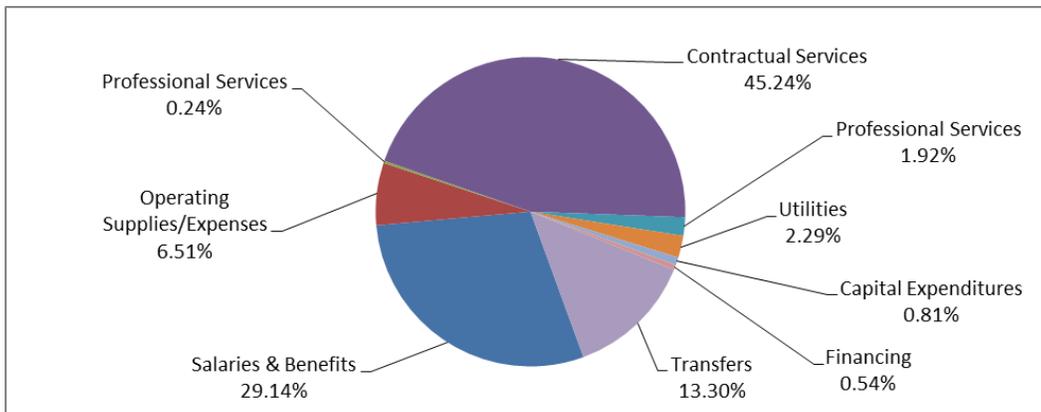
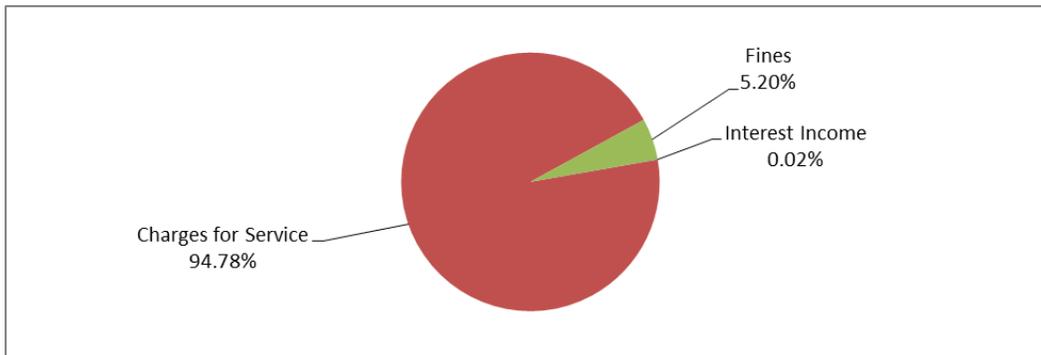
The Sewer Capital Improvements Fund is also balances at \$278,758. This fund was established in FY2013 to account for sewer related capital projects and is funded by a transfer from the water and sewer operating fund.

Several departments support the Water & Sewer Operations of the Village, including the Public Works, Finance, and Administration Departments. The expenses of the Operations Fund have been broken out by department. The Village purchases water from Central Lake County Joint Action Water Authority (JAWA), the cost of which is included in the Public Works department under Contractual Services.

Sources & Uses of Resources

Water & Sewer Operating Fund

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	12,943	447	1,000	1,000	1,000	-	0.00%
Charges for Service	3,927,152	4,175,569	4,340,017	4,345,913	4,378,590	38,573	0.89%
Fines	222,835	236,829	225,000	240,000	240,000	15,000	6.67%
Miscellaneous	1,775,638	17,333	-	3,760	-	-	0.00%
Use of Reserves	-	-	92,150	-	-	(92,150)	-100.00%
Total Revenue	5,938,567	4,430,178	4,658,167	4,590,673	4,619,590	(38,577)	-0.83%
Salaries & Benefits	1,281,470	1,226,692	1,326,735	1,269,800	1,346,280	19,545	1.47%
Operating Supplies/Expenses	186,163	189,708	203,879	172,184	300,625	96,746	47.45%
Professional Services	58,060	71,395	53,160	69,075	100,010	46,850	88.13%
Contractual Services	1,992,495	1,999,420	2,198,339	2,198,339	2,089,985	(108,354)	-4.93%
Utilities	136,586	159,522	120,028	119,600	105,700	(14,328)	-11.94%
Capital Expenditures	577,600	677,067	27,416	27,416	37,535	10,119	36.91%
Financing	19,447	28,234	22,000	63,000	25,000	3,000	13.64%
Liability & Workers Compensation Insurance	250,641	245,561	240,300	269,800	-	(240,300)	-100.00%
Transfers	-	-	466,310	466,310	614,455	148,145	31.77%
Total Expenses	4,502,460	4,597,598	4,658,167	4,655,524	4,619,590	(38,577)	-0.83%



Water Capital Fund

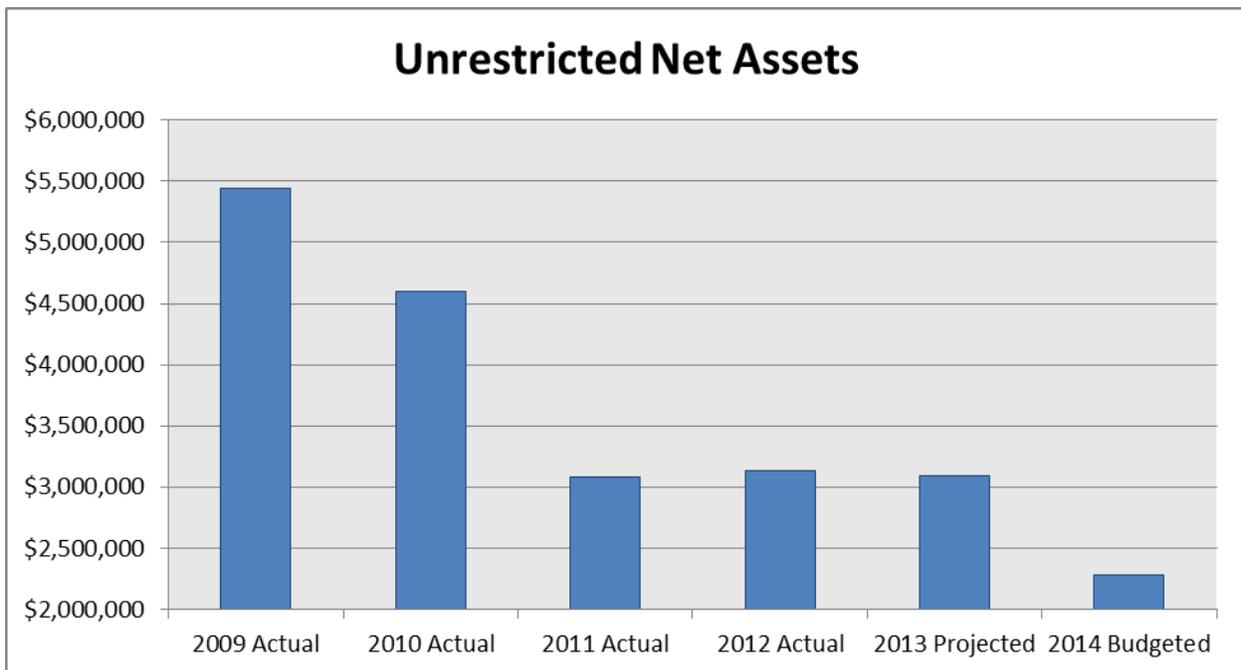
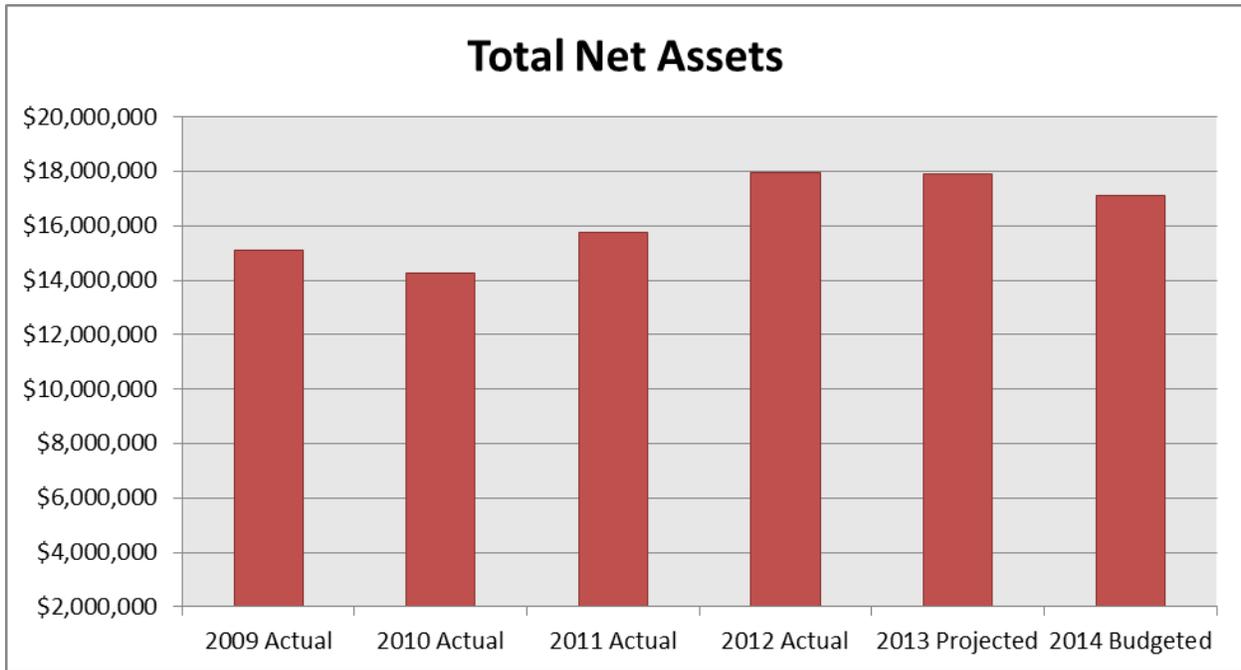
Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	2,540	10	2,500	-	-	(2,500)	-100.00%
Charges for Service	47,757	305,675	75,000	-	32,250	(42,750)	-57.00%
Reimbursements & Grants	218,313	-	175,000	-	75,000	(100,000)	-57.14%
Reserves & Transfers	-	1,423,114	942,150	92,150	925,405	(16,745)	-1.78%
Total Revenue	268,611	1,728,799	1,194,650	92,150	1,032,655	(161,995)	-13.56%
Debt Service	54,178	50,580	169,650	169,650	169,655	5	0.00%
Professional Services	12,327	7,936	25,000	25,000	5,000	(20,000)	-80.00%
Capital Outlay	112,629	162,305	1,000,000	-	858,000	(142,000)	-14.20%
Total Expenses	179,134	220,821	1,194,650	194,650	1,032,655	(161,995)	-13.56%

Sewer Capital Fund

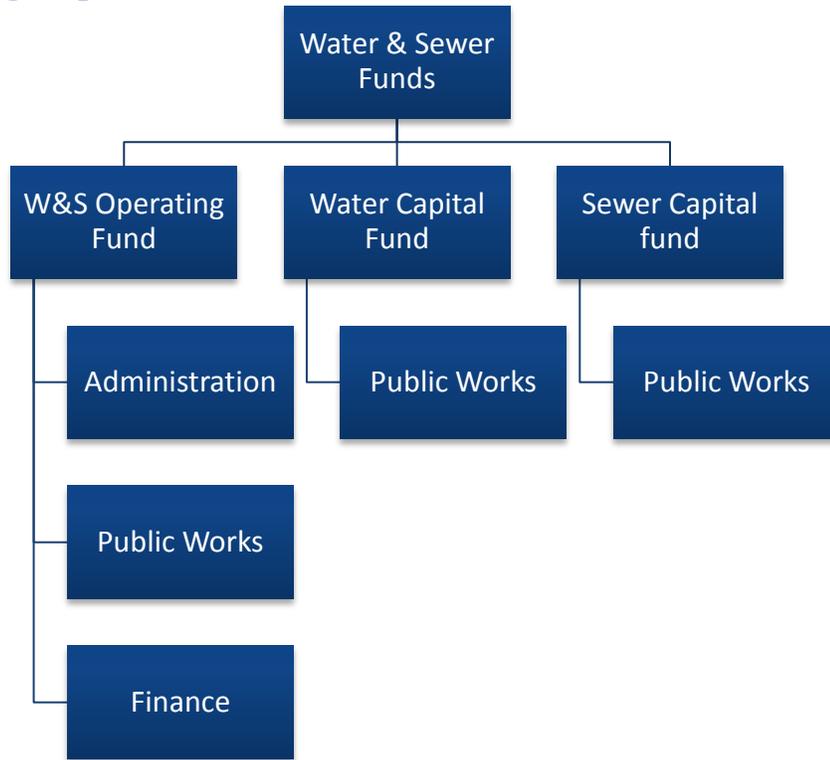
Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Charges for Service	-	-	-	-	2,193	2,193	0
Transfers & Reserves	-	-	374,160	374,160	276,565	(97,595)	-26.08%
Total Revenues	-	-	374,160	374,160	278,758	(95,402)	-25.50%
Operating Supplies	-	-	4,825	3,625	-	(4,825)	-100.00%
Professional Services	-	-	35,000	35,000	97,000	62,000	177.14%
Capital Outlay	-	-	210,100	210,100	100,000	(110,100)	-52.40%
Reserve for Fund Balance	-	-	124,235	-	81,758	(42,477)	-34.19%
Total Expenses	-	-	374,160	248,725	278,758	(95,402)	-25.50%

Net Assets

As one of the Village's proprietary funds, the Water & Sewer Fund reports Net Assets instead of fund balance. Net assets include resources invested in capital assets such as water main and other infrastructure. Over time net assets can serve as an indicator of financial position. Nearly 85% of Water & Sewer Fund net assets represent capital assets. Unrestricted net assets are a useful indicator of the Water & Sewer Fund assets available for use or reserve.

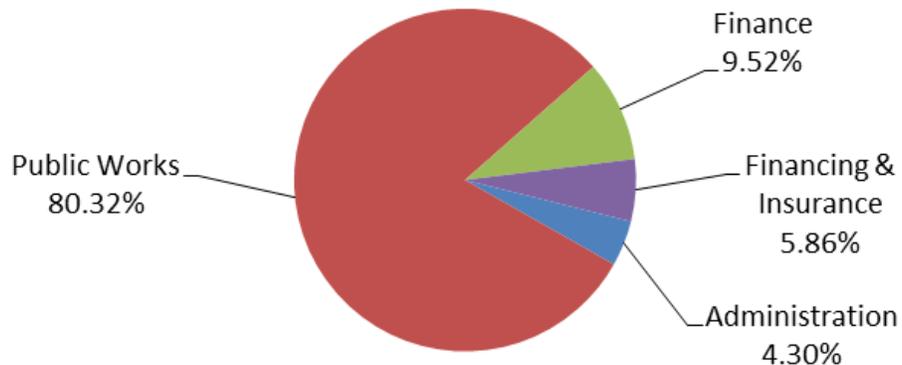


Operating Departments



Department Summary

Fund	Dept.	Description	FY13 Budget	FY14 Request	\$ Change	% Change
11	03	Administration	177,910.00	181,870.00	3,960.00	2.23%
11	07	Public Works	3,316,691.00	3,395,610.00	78,919.00	2.38%
11	08	Finance	402,456.00	402,655.00	199.00	0.05%
11	10	Financing & Insurance	294,800.00	247,570.00	(47,230.00)	-16.02%
Totals			4,191,857.00	4,227,705.00	35,848.00	0.86%

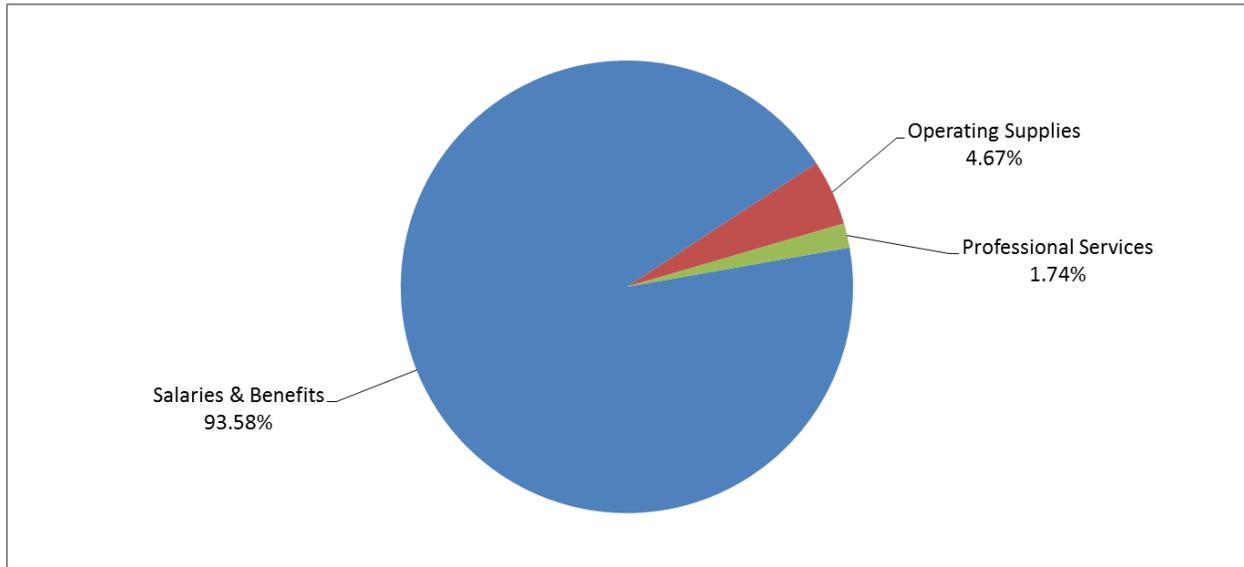


Department Detail

Operating Functions

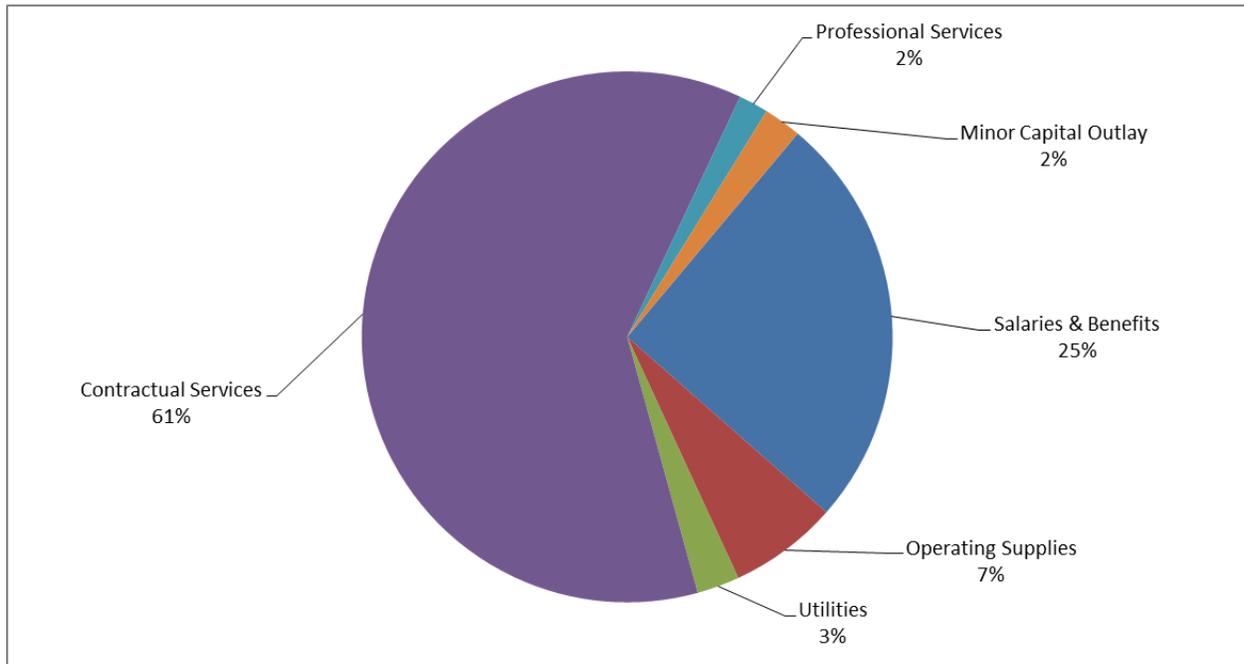
Administration - 11-03-XXX

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	157,442	166,578	165,210	171,100	170,200	4,990	3.02%
Operating Supplies	9,704	10,650	11,260	11,680	8,500	(2,760)	-24.51%
Professional Services	-	-	1,440	2,315	3,170	1,730	120.14%
Total Administration	167,146	177,228	177,910	185,095	181,870	3,960	2.23%



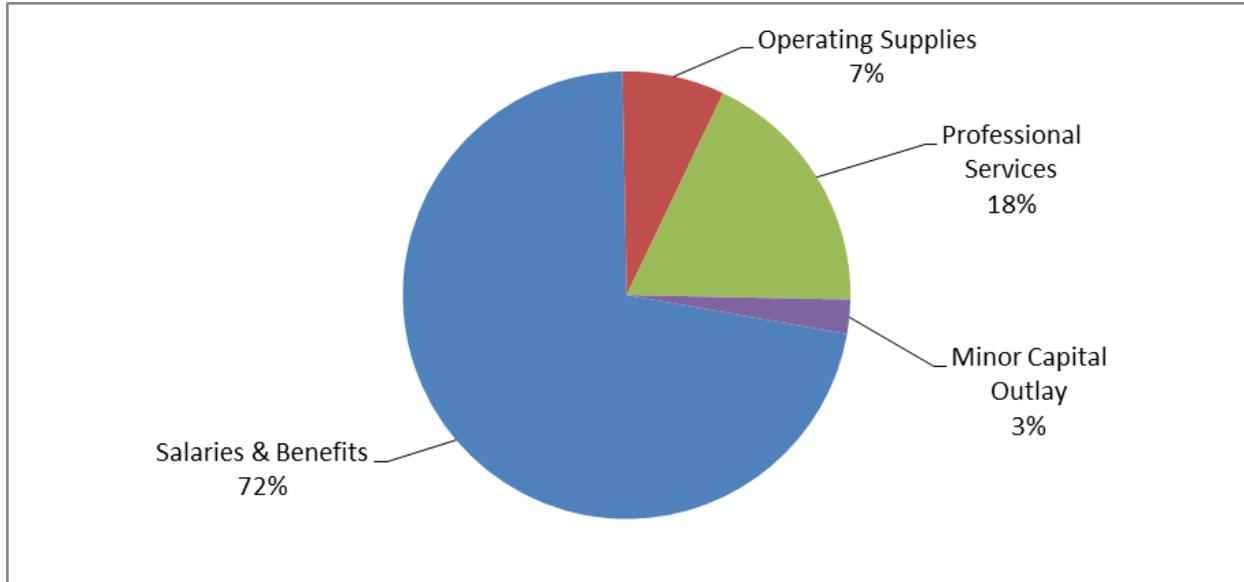
Public Works – 11-07-XXX

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	802,191	743,772	827,675	821,700	861,500	33,825	4.09%
Operating Supplies	157,287	165,363	145,739	144,751	225,590	79,851	54.79%
Utilities	100,695	120,551	87,408	83,000	88,000	592	0.68%
Contractual Services	1,983,717	1,990,642	2,189,559	2,189,559	2,080,985	(108,574)	-4.96%
Professional Services	13,626	13,681	25,710	31,060	61,200	35,490	138.04%
Minor Capital Outlay	43,658	46,916	40,600	40,453	78,335	37,735	92.94%
Total Public Works	3,101,174	3,080,924	3,316,691	3,310,523	3,395,610	78,919	2.38%



Finance – 11-08-XXX

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Salaries & Benefits	321,031	316,343	331,350	277,000	314,580	(16,770)	-5.06%
Operating Supplies	49,779	55,714	47,616	50,616	54,635	7,019	14.74%
Contractual Services	8,778	8,778	8,780	8,780	9,000	220	2.51%
Professional Services	48,388	59,351	30,960	40,650	24,440	(6,520)	-21.06%
Total Finance	427,976	440,186	418,706	377,046	402,655	(16,051)	-3.83%



Financing & Insurance 11-10-XXX

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Insurance	235,196	229,311	256,550	253,550	-	(256,550)	-100.00%
Financing	20,348	28,271	22,000	63,000	25,000	3,000	13.64%
Transfers	-	-	-	-	222,570	222,570	0.00%
Total Financing & Insurance	255,544	257,582	278,550	316,550	247,570	(30,980)	-11.12%

Other Proprietary Funds

Risk Management Fund

The Risk Management fund accounts for expenses related to the Village’s property, liability and workers compensation insurance programs. The Risk Management Fund was established in FY2014 to isolate a potential large financial exposure from the General Fund and Water & Sewer Operating Fund, due to the Village’s self-insured retention program.

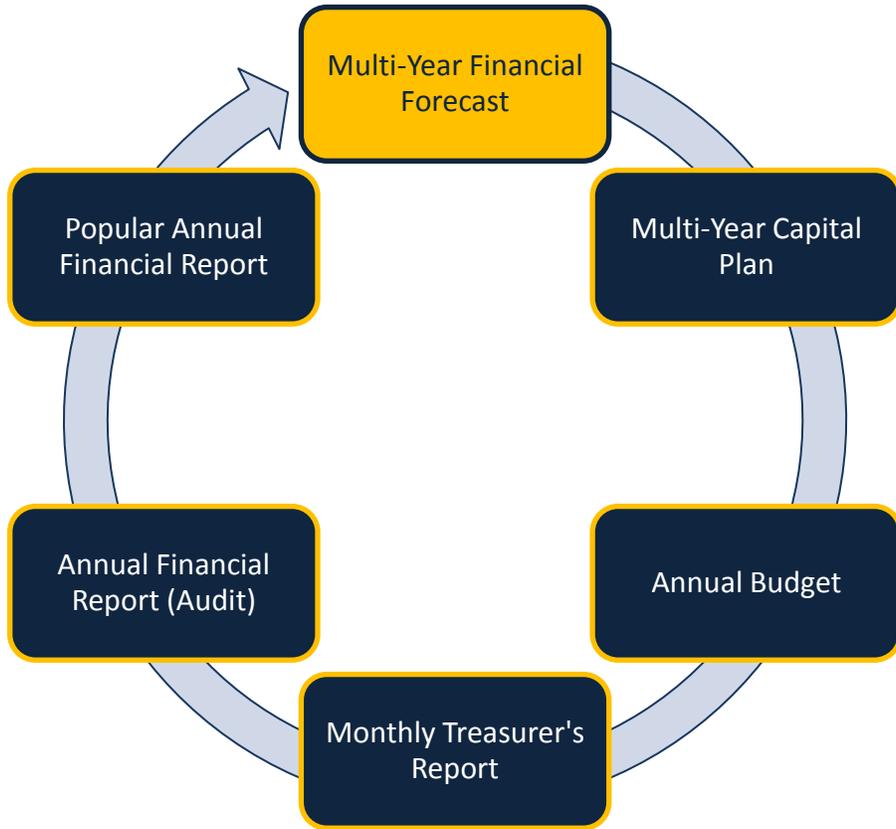
Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	-	-	-	-	-	-	0.00%
Propety Taxes	-	-	-	-	325,000	325,000	0.00%
Reimbursements	-	-	-	-	5,000	5,000	0.00%
Transfers	-	-	-	-	97,500	97,500	0.00%
Total Revenue	-	-	-	-	427,500	427,500	0.00%
Insurance	-	-	-	-	394,500	394,500	0.00%
Professional Services	-	-	-	-	33,000	33,000	0.00%
Total Expense	-	-	-	-	427,500	427,500	0.00%

Equipment Replacement Fund

The Equipment Replacement Fund is utilized for the replacement of Village vehicles and equipment for general government and business type activities. Replacement of assets is planned 25 years out and funding is based on a 5-year rolling average. The fund was established in FY2014.

Description	FY11 Actual	FY12 Actual	FY13 Budget	FY13 Projected	FY14 Budget	FY13 vs. FY14 Budget (\$)	FY13 vs. FY14 Budget (%)
Interest Income	-	-	-	-	-	-	0.00%
Intergovernmental Revenues	-	-	-	-	571,850	571,850	0.00%
Transfers	-	-	-	-	125,070	125,070	0.00%
Total Revenue	-	-	-	-	696,920	696,920	0.00%
Capital Outlay	-	-	-	-	636,400	636,400	0.00%
Reserve for Fund Balance	-	-	-	-	60,520	60,520	0.00%
Total Expenses	-	-	-	-	696,920	696,920	0.00%

Multi-Year Financial Forecast



Forecast Overview

Purpose

The Village of Round Lake Beach Multi-Year Financial Forecast (Forecast) is herein presented for the period May 1, 2013 through April 30, 2019. The purpose of the Forecast is to promote discussion and analysis regarding the impact of financial trends on the Village's strategic and capital planning processes. The Forecast is intended to be used as one of the many tools to assist Village leaders in the strategic and capital planning process. The Forecast is prepared and discussed in draft form and formally presented as an appendix to the Annual Budget, as such the Forecast does not include detail on revenues and expenditures otherwise found in the Budget Document.

Forecast Structure

The Forecast is presented in several sections including Key Assumptions, Major Revenue and Expenditure Forecasts, Fund Financial Forecasts and Debt Forecasts. The Forecast is presented for the Village's two main operating and related funds and the Motor Fuel Tax Fund. Forecasts are presented individually and in aggregate for the General and Related Funds due to the nature of shared resources between the fund groupings. The Motor Fuel Tax Fund is included due to the relationship to funding capital and infrastructure programs, but does not share resources with the General & Related Funds or Water & Sewer Funds. The following graphic depicts those funds included in the Multi-Year Financial forecast.

General & Related Funds

- General Fund - 01
- Risk Management Fund - 26
- Equipment Replacement Fund - 27
- TIF#1 Debt Service Fund - 40
- Debt Service Fund - 70
- General Capital Fund - 85
 - Shared Resources
 - Sales Tax
 - Home Rule Sales Tax
 - Utility Taxes
 - Property Taxes

Water & Sewer Funds

- Water & Sewer Operating Fund - 11
- Water Capital Fund - 12
- Sewer Capital Fund - 13
 - Shared Resources
 - Charges for Service

Motor Fuel Tax Fund

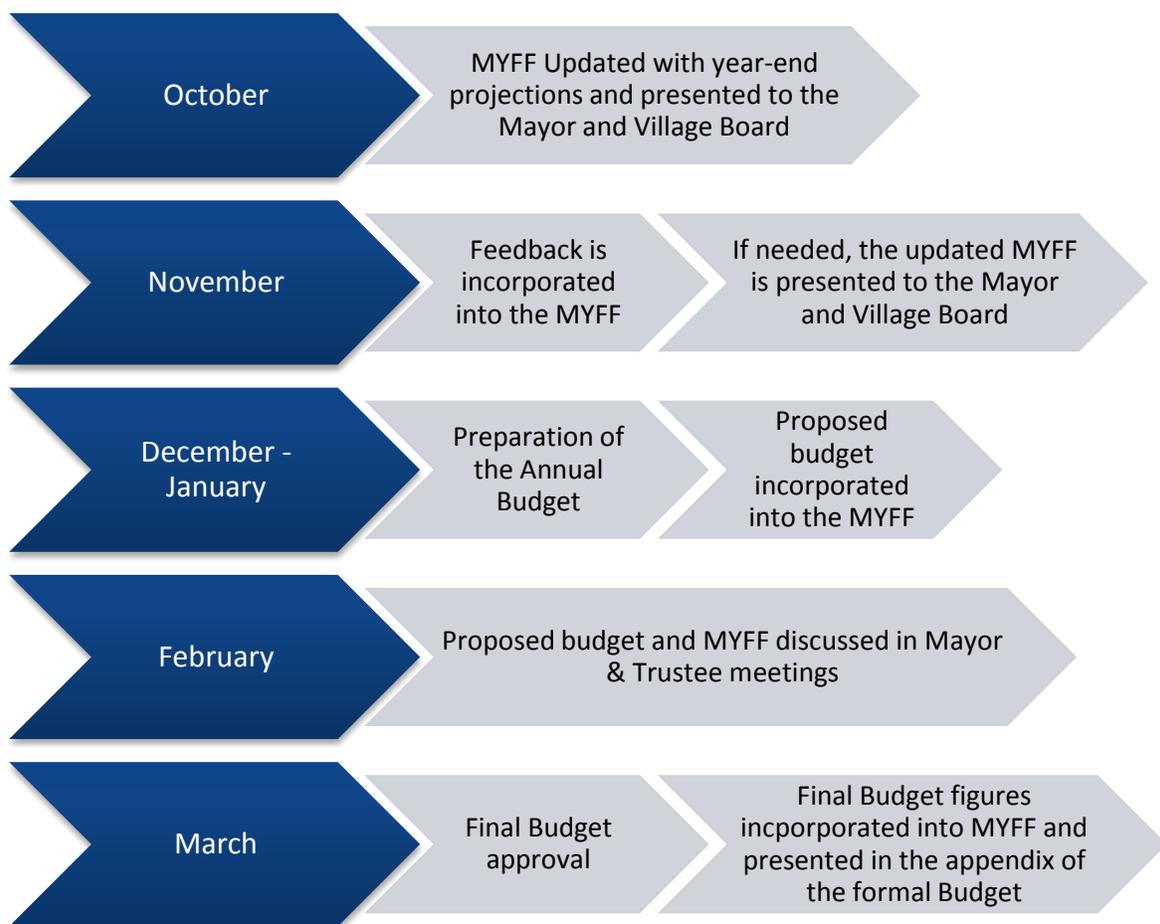
- Motor Fuel Tax Fund - 21

The Forecast is generally presented on a modified accrual basis except where noted. Certain forecasts are presented with 5-years of history including the current budget, and forecasted 5-years out to give the reader historical perspective when reviewing projections. Major revenues are displayed in 3 scenarios, a conservative model, a baseline model and an aggressive model to show the potential range of changes in revenues. Major expenses are shown using only one model as they are more predictable and less dependent on outside factors. Many Village revenue streams are dependent on multiple factors, and thus it is important for the readers of the Forecast to understand the figures are based on a range of assumptions and used to shape strategic and capital planning discussions.

The Forecast takes into account all available economic data available at the time of creation including but not limited to National, Regional and Local economic indicators such as commodity prices, economic reports, legislative changes, employment and housing statistics and local economic activity.

Forecast Process

The financial forecast is one part of the Village’s strategic financial & capital reporting process. More information on this process can be found in the [Financial Planning & Reporting Cycle](#) section of the Budget document. The financial forecasting process begins in October with the updating of the Forecast. Current year end projections are added and the projections are updated and presented to the Village Board in October in conjunction with the Multi-Year Capital plan. The Forecast is key to outlining the parameters for the upcoming budget preparation process. Feedback from the presentation is then incorporated into the Forecast. Following the preparation of the budget, the Forecast is updated with budget figures and formally presented as an appendix to the Annual Budget document. The graphic below outlines the forecasting process.



Key Assumptions

Inflation Factors

The Village uses the Consumer Price Index for All Urban Consumers as reported by the U.S. Department of Labor Bureau of Labor Statistics as the base for inflationary increases. Rolling averages are used to smooth the effects of large fluctuations in inflation for sales tax, home rule sales tax and use tax. The averaging also reflects the lag between current conditions and the timing of the impact on the Village revenue stream.

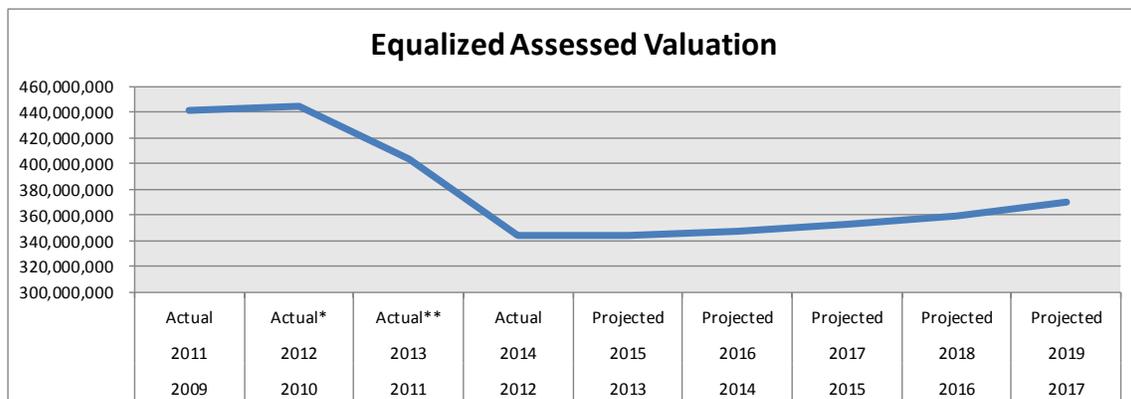
Inflationary factors are also used in projecting Property and Income taxes, and lag the calendar year inflation figure by 2 years. Utility taxes are based on either commodity prices or usage and therefore inflation is not used in the forecast assumptions. Amusement taxes are based on a percentage of ticket sales and inflation is not a factor in the forecast assumptions.

Year	Actual						Projected					
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Fiscal Year							2014	2015	2016	2017	2018	2019
CPI	2.50	4.10	0.10	2.70	1.50	3.00	1.70	3.00	3.00	3.00	3.00	3.00
5-Yr Rolling Avg.	2.70	3.04	2.68	2.56	2.18	2.28	1.80	2.38	2.44	2.74	2.74	3.00
3-Yr Rolling Avg.			2.23	2.30	1.43	2.40	2.07	2.57	2.57	3.00	3.00	3.00

Equalized Assessed Valuation

Equalized Assessed Valuation (EAV) is the basis for the Village's property tax levy. The Village's tax levy lags the fiscal year by 2 years. Therefore, the tax year 2012 levy will be collected in FY2014. The following chart depicts projected EAV by tax year.

Tax Year	2009	2010	2011	2012	2013	2014	2015	2016	2017
Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019
	Actual	Actual*	Actual**	Actual	Projected	Projected	Projected	Projected	Projected
%Change	-0.11%	0.53%	-9.13%	-14.86%	0.00%	1.00%	1.50%	2.00%	3.00%
EAV	441,613,595	443,957,354	403,430,435	343,483,979	343,483,979	346,918,819	352,122,601	359,165,053	369,940,005



*Includes \$17,921,187 of recovered TIF EAV

**Includes \$14,180,342 of recovered TIF EAV

Personnel

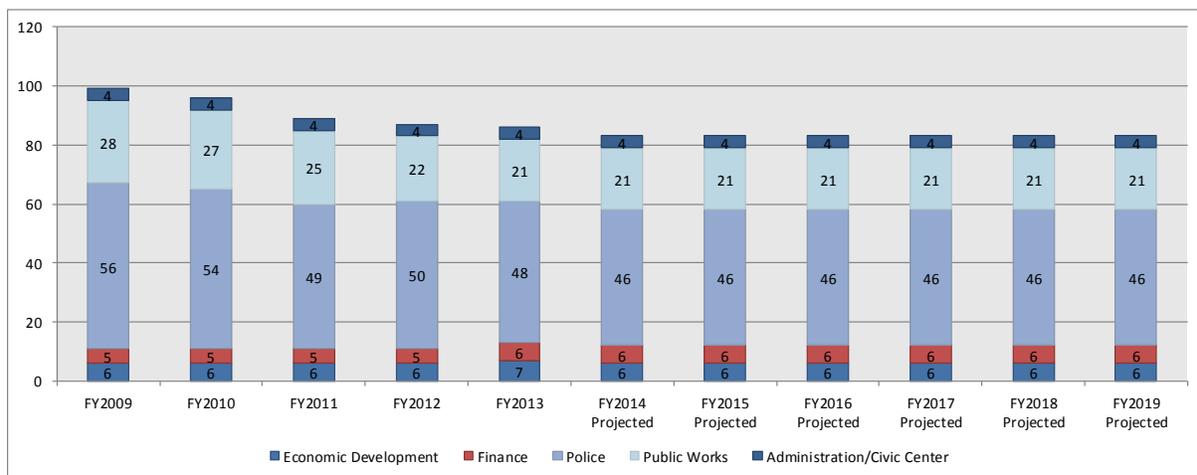
Personnel costs account for roughly 75% of Village operating expenses. For purposes of forecasting personnel costs the following assumptions have been made;

- Current staffing levels remain throughout the forecast period
- Fraternal Order of Police (FOP) employees retire following the 25th year of service
- Illinois Municipal Retirement Fund (IMRF) employees retire following the 30th year of service
- A cost of living increase of 2.5% throughout the forecast period
- No change in part-time personnel

The following chart depicts full time positions for the forecast period.

**FULL TIME POSITIONS
AUTHORIZED IN THE FISCAL YEAR BUDGET**

Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014 Projected	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Administration/Civic Center	4	4	4	4	4	4	4	4	4	4	4
Economic Development	6	6	6	6	7	6	6	6	6	6	6
Finance	5	5	5	5	6	6	6	6	6	6	6
Police	56	54	49	50	48	46	46	46	46	46	46
Administration	11	11	8	8	7	5	5	5	5	5	5
Patrol	37	35	33	34	33	33	33	33	33	33	33
Investigations/SOU	8	8	8	8	8	8	8	8	8	8	8
Public Works	28	27	25	22	21	21	21	21	21	21	21
Total Full Time Employees	99	96	89	87	86	83	83	83	83	83	83

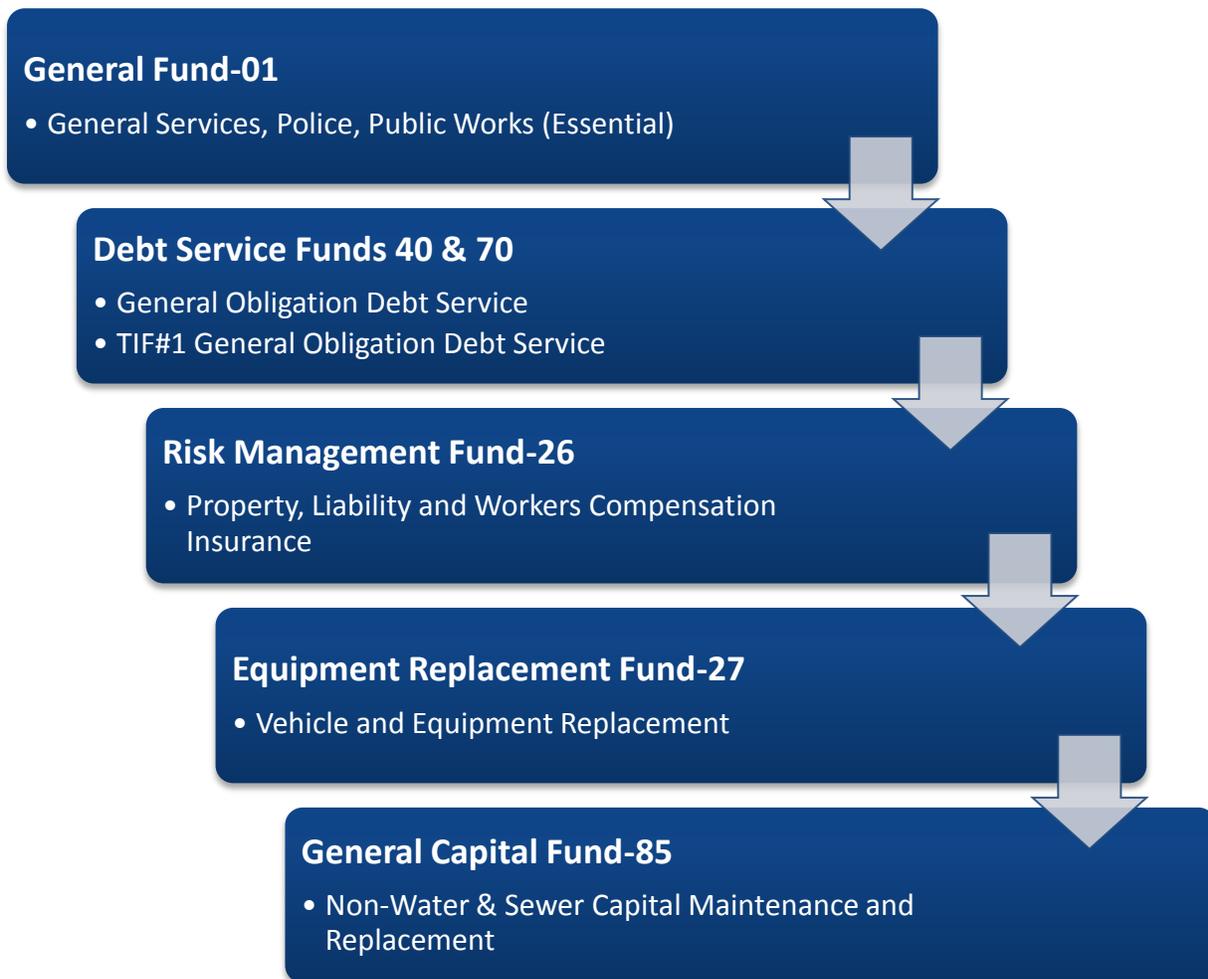


General & Related Funds

Major Revenues

Major revenues account for the main funding mechanism for the General Fund, Debt Service Fund, General Capital Fund, TIF#1 Capital Fund, Equipment Replacement Fund, and Risk Management Fund. These funds essentially share revenue but are funded directly from major revenue sources. The Village prioritizes the use of major revenue resources to ensure operations and debt service obligations can be met prior to funding capital. More information on major revenues can be found in the [Major Revenues](#) section of the Village's budget document.

Resource Prioritization



Further Detail on funding and expenditures for capital projects can be found in the Village's Multi-Year Capital Plan.

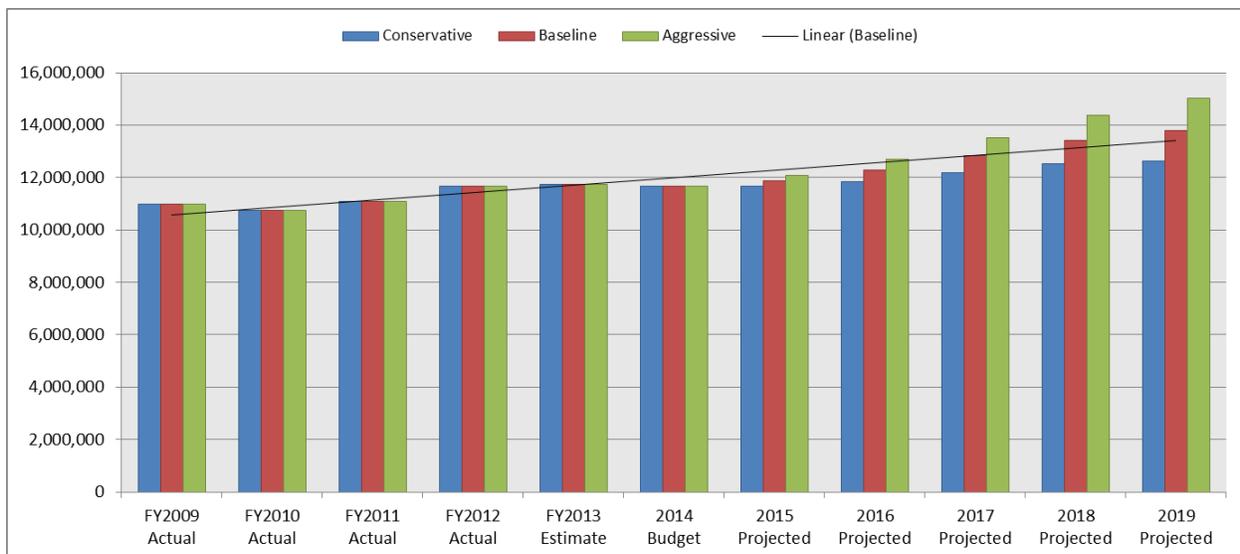
Major Revenues Summary

The Village maintains a diverse revenue base to protect itself from fluctuations in any one major revenue source. Major revenue sources account for approximately 75% of general revenues and include;

- Sales Taxes
- Home Rule Sales Taxes
- Property Taxes
- Income and Use Taxes
- Utility Taxes
- Amusement Tax

In addition to these taxes, the Village also receives revenue from Interest Income, other Intergovernmental Revenues, Licensing & Permits, Charges for Service, and Fines & Penalties. Major revenues are forecasted using three models, conservative, baseline and aggressive. The Baseline model is intended to reflect inflationary growth, the Conservative model is intended to reflect projections missing inflationary growth estimates by a given percentage based on historical volatility, and the aggressive model reflects growth above inflation by a given percentage. The models also reflect “known” non-inflationary factors that may impact the particular revenue stream. The Following chart summarizes the forecast for all major revenues.

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
All Major Revenues Revenue Forecast											
Conservative	10,985,586	10,755,361	11,091,795	11,674,582	11,726,043	11,667,890	11,676,713	11,855,630	12,173,740	12,523,056	12,631,017
Baseline	10,985,586	10,755,361	11,091,795	11,674,582	11,726,043	11,667,890	11,886,051	12,281,734	12,832,354	13,432,045	13,788,915
Aggressive	10,985,586	10,755,361	11,091,795	11,674,582	11,726,043	11,667,890	12,095,389	12,715,732	13,515,456	14,392,048	15,034,460



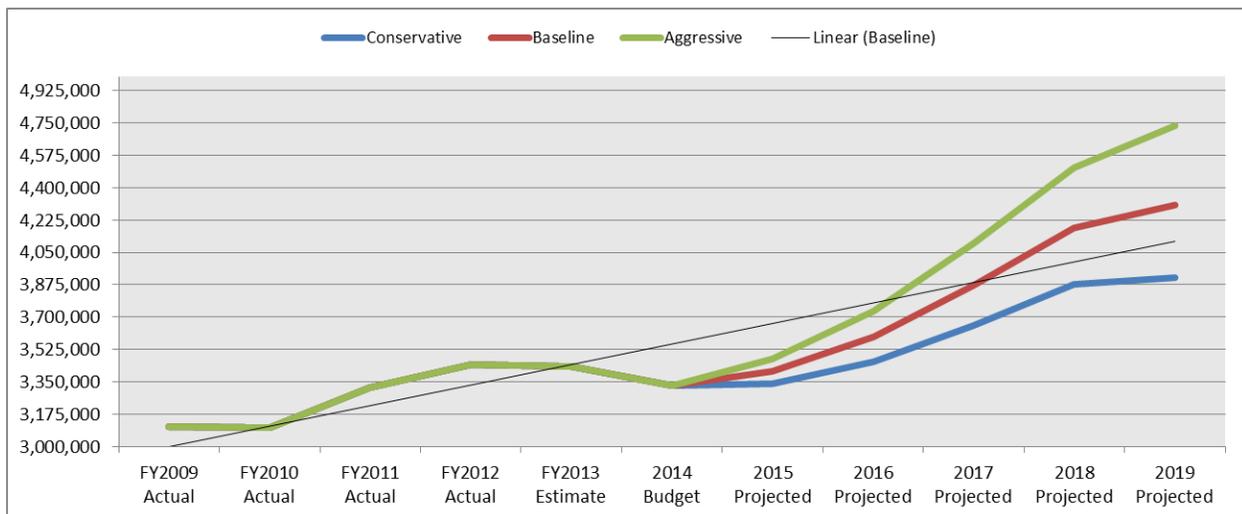
Sales Tax

Sales tax projections assume baseline inflationary increases based on a 5-year rolling average. Over the last 5 fiscal years (2008-2012), sales tax has grown an average of 1.29%. The spread between the conservative and aggressive forecasting models is 4%. Non-inflationary factors impacting sales taxes are;

- Lake County transportation project in a major commercial corridor is expected to result in a contraction of 2% in FY2014.
- Following completion of the project, revitalization of vacant retail space is anticipated to add 3% in FY2016 and 5% in FY2017 and FY2018.

The following charts depict the sales tax growth estimates and revenue derived over the forecast period.

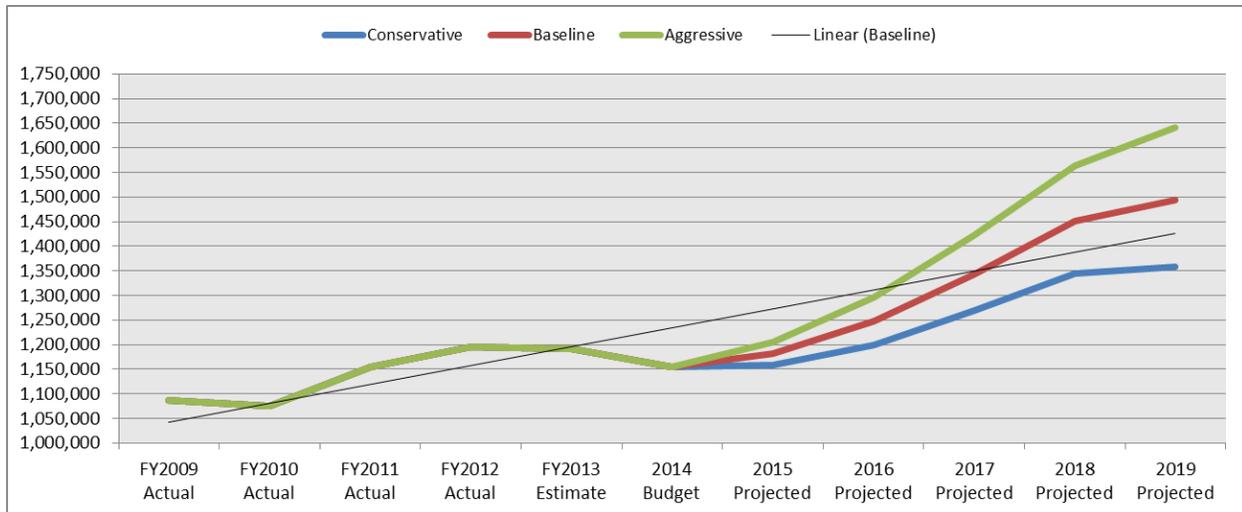
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Inflation Factor (5-Year smoothing)											
Inflation	3.04%	2.68%	2.56%	2.18%	2.28%	1.80%	2.38%	2.44%	2.74%	3.00%	3.00%
Un-Inflation Adjusted											
Conservative							-2.00%	1.00%	3.00%	3.00%	-2.00%
Baseline & Actual							0.00%	3.00%	5.00%	5.00%	0.00%
Aggressive							2.00%	5.00%	7.00%	7.00%	2.00%
Inflation Adjusted											
Conservative							0.38%	3.44%	5.74%	6.00%	1.00%
Baseline							2.38%	5.44%	7.74%	8.00%	3.00%
Aggressive							4.38%	7.44%	9.74%	10.00%	5.00%
Actual/Budget	-1.13%	-0.18%	7.05%	3.69%	-0.36%	-2.95%					
Revenue Forecast											
Conservative	3,108,023	3,102,401	3,321,053	3,443,645	3,431,295	3,330,000	3,342,654	3,457,641	3,656,110	3,875,477	3,914,231
Baseline	3,108,023	3,102,401	3,321,053	3,443,645	3,431,295	3,330,000	3,409,254	3,594,717	3,872,949	4,182,784	4,308,268
Aggressive	3,108,023	3,102,401	3,321,053	3,443,645	3,431,295	3,330,000	3,475,854	3,734,458	4,098,194	4,508,013	4,733,414



Home Rule Sales Tax

Due to the similarity the same factors that impact sales taxes also impact home rule sales taxes. Home Rule Sales Taxes are projected to follow the same pattern as Sales Taxes through the forecast period. The following charts depict the Home Rule Sales tax growth estimates and revenue derived over the forecast period.

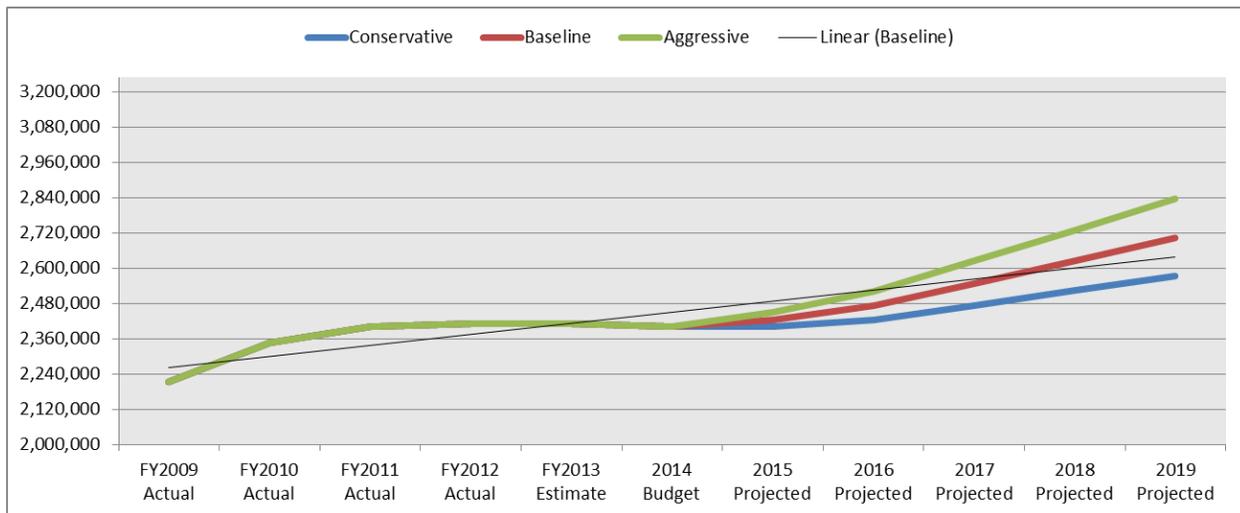
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Inflation Factor (5-Year smoothing)											
Inflation	3.04%	2.68%	2.56%	2.18%	2.28%	1.80%	2.38%	2.44%	2.74%	3.00%	3.00%
Un-Inflation Adjusted											
Conservative							-2.00%	1.00%	3.00%	3.00%	-2.00%
Baseline & Actual							0.00%	3.00%	5.00%	5.00%	0.00%
Aggressive							2.00%	5.00%	7.00%	7.00%	2.00%
Inflation Adjusted											
Conservative							0.38%	3.44%	5.74%	6.00%	1.00%
Baseline							2.38%	5.44%	7.74%	8.00%	3.00%
Aggressive							4.38%	7.44%	9.74%	10.00%	5.00%
Actual/Budget	-1.35%	-1.16%	7.41%	3.60%	-0.30%	-3.09%					
Revenue Forecast											
Conservative	1,086,898	1,074,314	1,153,875	1,195,397	1,191,861	1,155,000	1,159,389	1,199,272	1,268,110	1,344,197	1,357,639
Baseline	1,086,898	1,074,314	1,153,875	1,195,397	1,191,861	1,155,000	1,182,489	1,246,816	1,343,320	1,450,786	1,494,309
Aggressive	1,086,898	1,074,314	1,153,875	1,195,397	1,191,861	1,155,000	1,205,589	1,295,285	1,421,446	1,563,590	1,641,770



Property Taxes

The Forecast period assumption is based on a 0% increase in FY2014 and a 1% and 2% increase in FY2015 and FY2016 respectively as EAV begins to slowly increase. FY2017 thru FY2019 assume a CPI of 3% which represents the increase used for the tax cap. The spread between the conservative and aggressive models is 2%. The Following charts depict the assumptions and impact on property tax revenue throughout the forecast period.

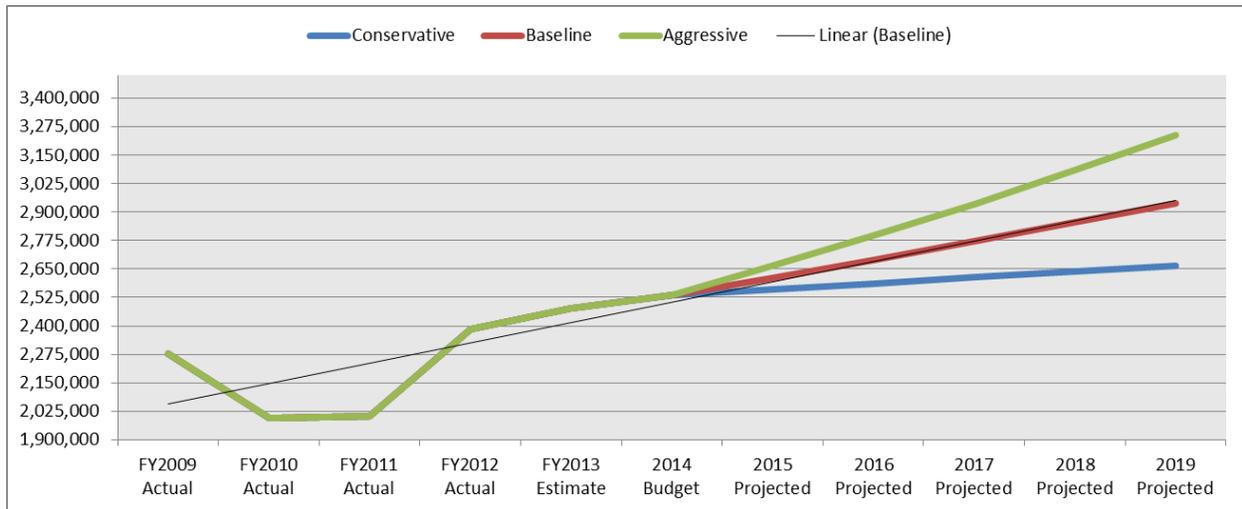
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Inflation Factor (2-Year lag "Tax Cap")											
Inflation	4.10%	0.10%	2.70%	1.50%	3.00%	3.00%	1.70%	3.00%	3.00%	3.00%	3.00%
Forecast Assumptions											
Conservative							0.00%	1.00%	2.00%	2.00%	2.00%
Baseline							1.00%	2.00%	3.00%	3.00%	3.00%
Aggressive							2.00%	3.00%	4.00%	4.00%	4.00%
Actual/Budget	7.34%	6.04%	2.33%	0.35%	0.02%	-0.38%					
Revenue Forecast											
Conservative	2,213,890	2,347,661	2,402,378	2,410,688	2,411,187	2,402,000	2,402,000	2,426,020	2,474,540	2,524,031	2,574,512
Baseline	2,213,890	2,347,661	2,402,378	2,410,688	2,411,187	2,402,000	2,426,020	2,474,540	2,548,777	2,625,240	2,703,997
Aggressive	2,213,890	2,347,661	2,402,378	2,410,688	2,411,187	2,402,000	2,450,040	2,523,541	2,624,483	2,729,462	2,838,641



Income Tax

It is expected Income tax will grow at the rate of inflation throughout the forecast period. To provide for the lag in income tax revenue receipts, the forecast assumes a 2 year lag from inflation. The spread between the conservative and aggressive models is 4%. The Charts below depict the assumptions and receipts anticipated for the forecast period.

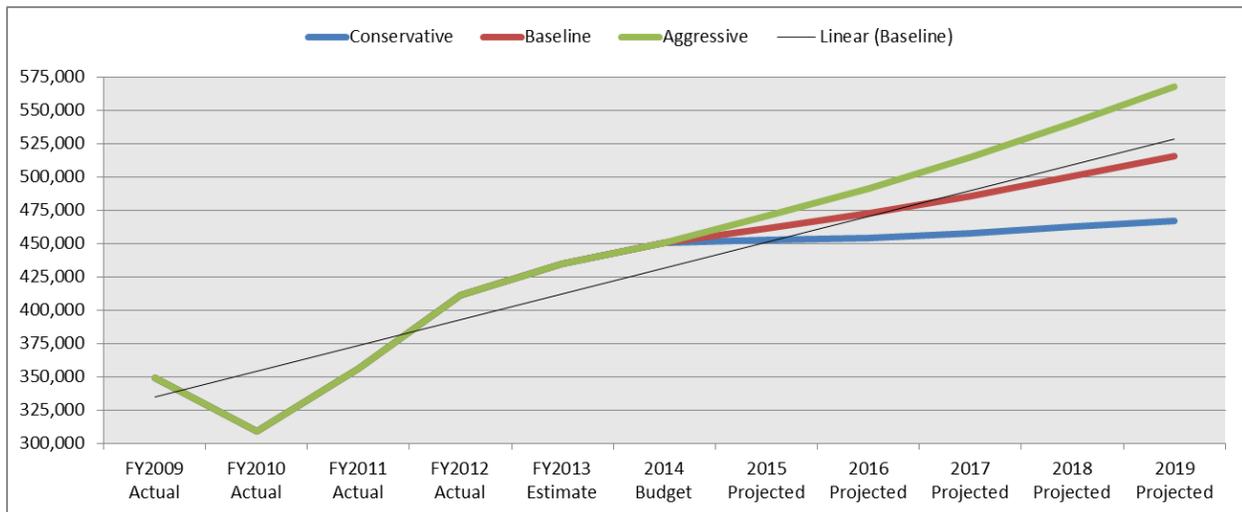
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Inflation Factor											
Inflation	0.10%	2.70%	1.50%	3.00%	1.70%	1.70%	3.00%	3.00%	3.00%	3.00%	3.00%
Un-Inflation Adjusted											
Conservative							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline & Actual							0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							2.00%	2.00%	2.00%	2.00%	2.00%
Inflation Adjusted											
Conservative							1.00%	1.00%	1.00%	1.00%	1.00%
Baseline							3.00%	3.00%	3.00%	3.00%	3.00%
Aggressive							5.00%	5.00%	5.00%	5.00%	5.00%
Actual/Budget	-6.53%	-12.42%	0.34%	19.29%	3.71%	2.43%					
Revenue Forecast											
Conservative	2,277,287	1,994,423	2,001,151	2,387,157	2,475,650	2,535,750	2,561,108	2,586,719	2,612,586	2,638,712	2,665,099
Baseline	2,277,287	1,994,423	2,001,151	2,387,157	2,475,650	2,535,750	2,611,823	2,690,177	2,770,882	2,854,009	2,939,629
Aggressive	2,277,287	1,994,423	2,001,151	2,387,157	2,475,650	2,535,750	2,662,538	2,795,664	2,935,448	3,082,220	3,236,331



Use Tax

Use taxes have increased an average of 5% annually since 2007 and are projected to increase at 1% for FY2014-15 and 2% annually throughout the remaining forecast period. The Charts below depict the assumptions and receipts anticipated for the forecast period.

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Inflation Factor (5-Year smoothing)											
Inflation	3.04%	2.68%	2.56%	2.18%	2.28%	1.80%	2.38%	2.44%	2.74%	3.00%	3.00%
Un-Inflation Adjusted											
Conservative							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline & Actual							0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							2.00%	2.00%	2.00%	2.00%	2.00%
Inflation Adjusted											
Conservative							0.38%	0.44%	0.74%	1.00%	1.00%
Baseline							2.38%	2.44%	2.74%	3.00%	3.00%
Aggressive							4.38%	4.44%	4.74%	5.00%	5.00%
Actual/Budget	-1.15%	-11.49%	15.27%	15.47%	5.73%	3.63%					
Revenue Forecast											
Conservative	349,217	309,103	356,288	411,422	435,000	450,800	452,513	454,504	457,867	462,446	467,071
Baseline	349,217	309,103	356,288	411,422	435,000	450,800	461,529	472,790	485,745	500,317	515,327
Aggressive	349,217	309,103	356,288	411,422	435,000	450,800	470,545	491,437	514,731	540,468	567,491



Utility Taxes

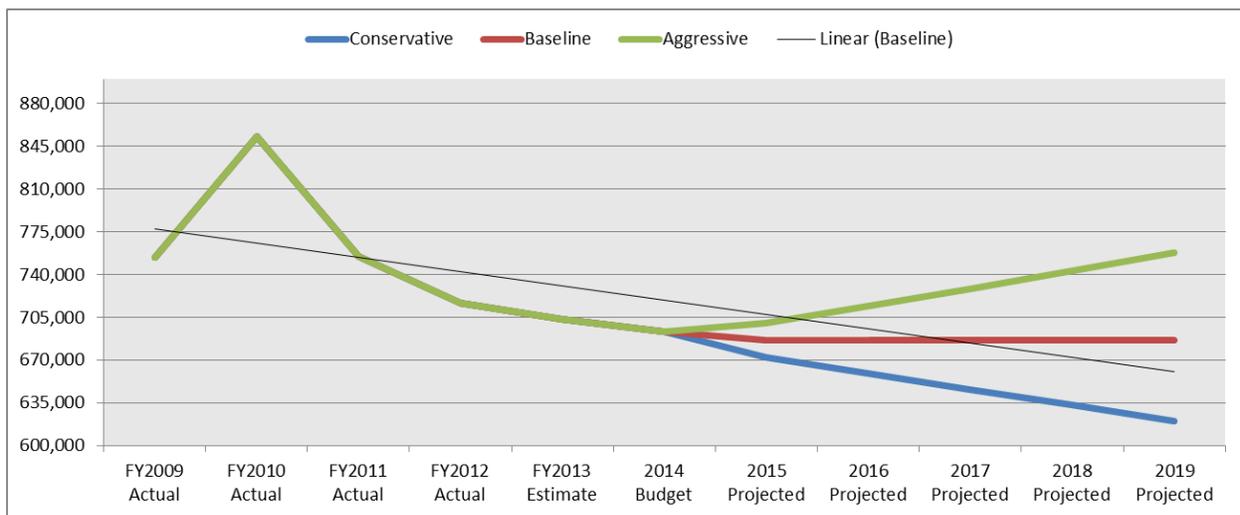
Combined, these taxes are the third largest revenue source for the Village. Since excise taxes are usage based, inflation is not used to forecast Utility Taxes.

The Village is unlikely to add a large number of users and usage tends to remain consistent form year to year, the electric tax is anticipated to remain flat throughout the forecast period.

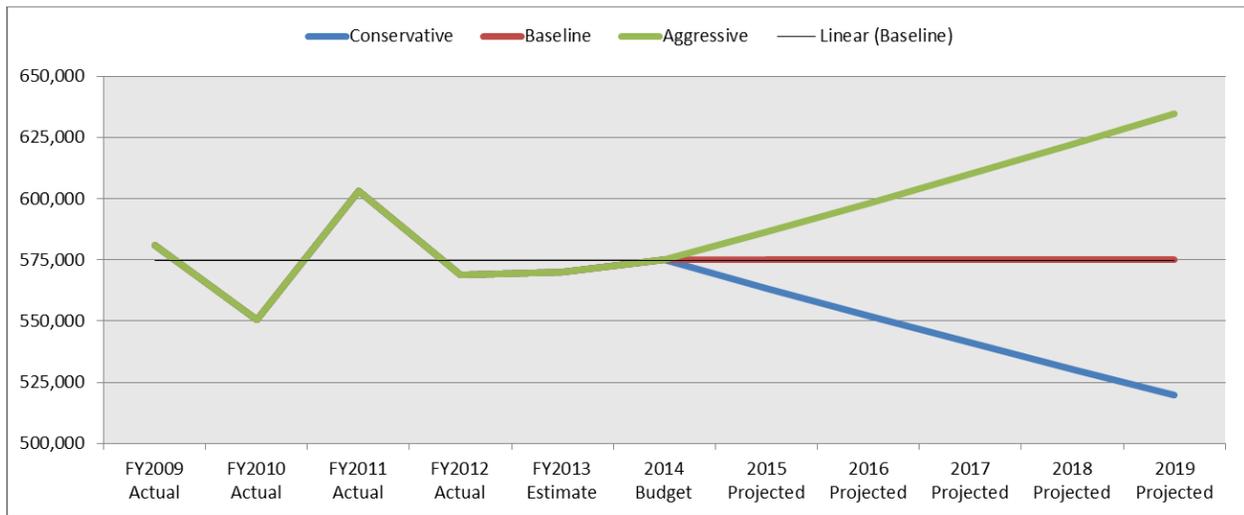
At 5% of gross receipts, the natural gas tax fluctuates with the price of natural gas which is impacted by the economic principles of supply and demand. Natural gas prices have dropped in recent years from historical averages and therefore the natural gas assumption is flat throughout the forecast period.

Over the forecast period, telecommunications tax is expected to drop by 2% and 1% in FY2014 and FY2015 respectively, followed by a 0% increase in the reaming years. Electric Tax is expected to remain flat throughout the forecast period as it is usage based. Natural Gas taxes are expected to increase by 1% throughout the forecast period as natural gas prices rebound to historical averages. The spread between conservative and aggressive models is 4% for all utility taxes. The charts below depict the assumptions and revenue derived from utility taxes.

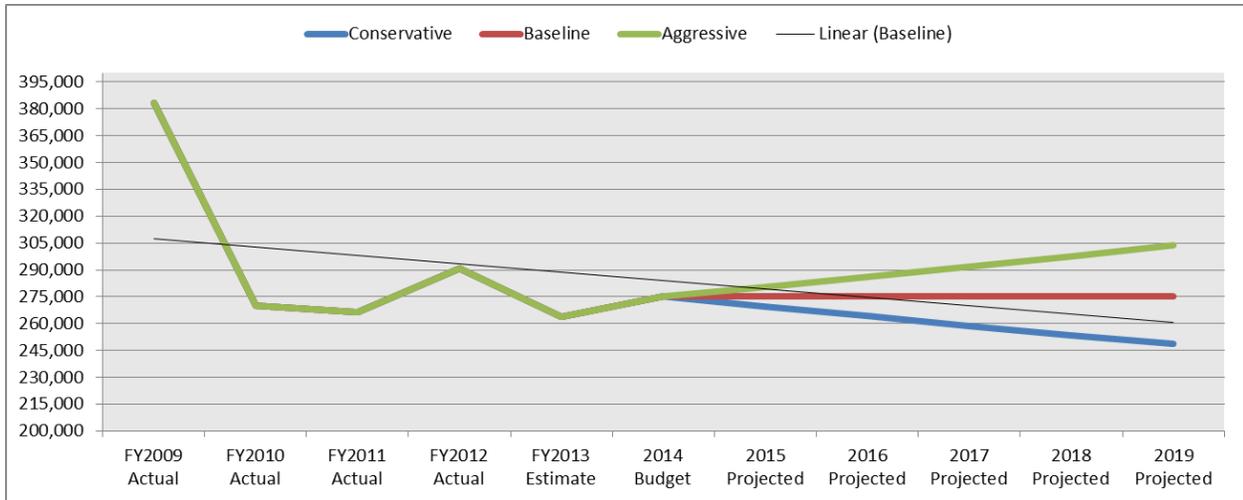
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Utility Tax -Phone Forecast Assumptions											
Conservative							-3.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline							-1.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							1.00%	2.00%	2.00%	2.00%	2.00%
Actual/Budget	-4.00%	13.14%	-11.48%	-5.11%	-1.77%	-1.49%					
Revenue Forecast											
Conservative	753,911	852,943	755,045	716,459	703,800	693,340	672,540	659,089	645,907	632,989	620,329
Baseline	753,911	852,943	755,045	716,459	703,800	693,340	686,407	686,407	686,407	686,407	686,407
Aggressive	753,911	852,943	755,045	716,459	703,800	693,340	700,273	714,279	728,564	743,136	757,998



Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Utility Tax-Electric Forecast Assumptions											
Conservative							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline							0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							2.00%	2.00%	2.00%	2.00%	2.00%
Actual/Budget	-4.38%	-5.24%	9.53%	-5.70%	0.22%	0.88%					
Revenue Forecast											
Conservative	581,115	550,660	603,141	568,739	570,000	575,000	563,500	552,230	541,185	530,362	519,754
Baseline	581,115	550,660	603,141	568,739	570,000	575,000	575,000	575,000	575,000	575,000	575,000
Aggressive	581,115	550,660	603,141	568,739	570,000	575,000	586,500	598,230	610,195	622,398	634,846



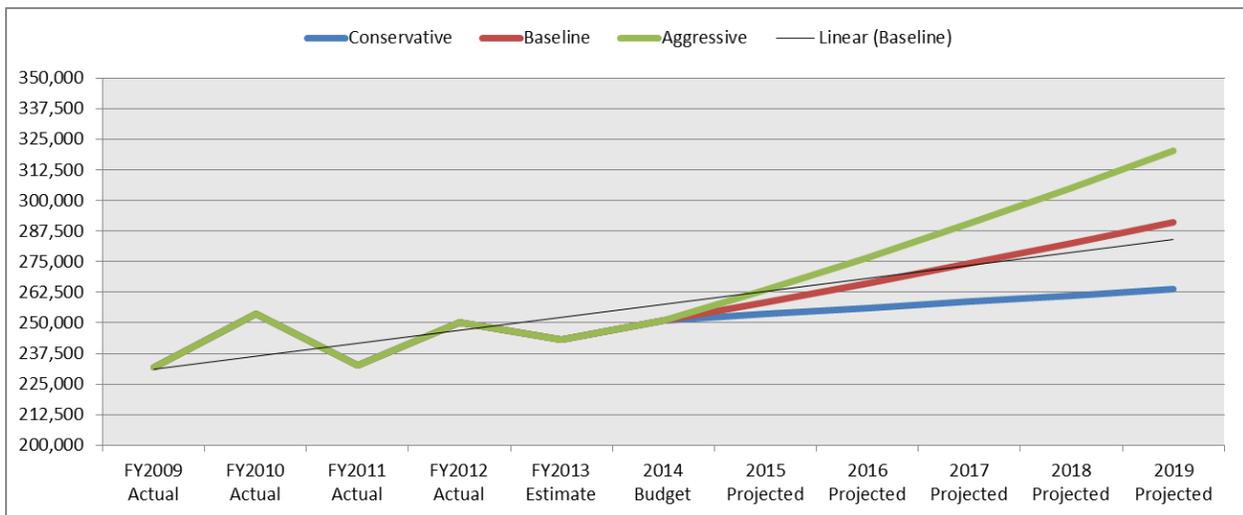
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Utility Tax-Natural Gas Forecast Assumptions											
Conservative							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline							0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							2.00%	2.00%	2.00%	2.00%	2.00%
Actual/Budget	12.86%	-29.56%	-1.45%	9.32%	-9.27%	4.17%					
Revenue Forecast											
Conservative	383,428	270,095	266,183	290,985	264,000	275,000	269,500	264,110	258,828	253,651	248,578
Baseline	383,428	270,095	266,183	290,985	264,000	275,000	275,000	275,000	275,000	275,000	275,000
Aggressive	383,428	270,095	266,183	290,985	264,000	275,000	280,500	286,110	291,832	297,669	303,622



Amusement Tax

Since 2007, Amusement Taxes have increased an average of 3% annually. The forecast projects a modest 2% increase in FY2014-15 and 3% annually throughout the remaining forecast period. The Charts below depict the assumptions and receipts anticipated for the forecast period.

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Forecast Assumptions											
Conservative							1.00%	1.00%	1.00%	1.00%	1.00%
Baseline							3.00%	3.00%	3.00%	3.00%	3.00%
Aggressive							5.00%	5.00%	5.00%	5.00%	5.00%
Actual/Budget	1.31%	9.47%	-8.31%	7.48%	-2.74%	3.19%					
Revenue Forecast											
Conservative	231,817	253,761	232,681	250,090	243,250	251,000	253,510	256,045	258,606	261,192	263,804
Baseline	231,817	253,761	232,681	250,090	243,250	251,000	258,530	266,286	274,274	282,503	290,978
Aggressive	231,817	253,761	232,681	250,090	243,250	251,000	263,550	276,728	290,564	305,092	320,347



Major Expenditures

Full-Time Salaries

Employee Salaries and Benefits account for over 60% of the Village's General Fund expenditures. For purposes of forecasting salaries for full-time employees the following assumptions are made;

- Fraternal Order of Police participants retire after 25 years of service
- Illinois Municipal Retirement Fund participants retire after 30 years of service
- Cost of living increase of 2.5% throughout the forecast period
- Step increases are 5% throughout the forecast period

Based on those assumptions the following schedule depicts the overall change in full-time salaries throughout the forecast period.

	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Total	4,439,745	4,621,706	4,529,961	4,493,523	4,727,450	4,726,400	4,899,611	5,069,430	5,235,493	5,380,311	5,524,093
% Change	6.50%	4.10%	-1.99%	-0.80%	5.21%	-0.02%	3.66%	3.47%	3.28%	2.77%	2.67%

Pensions

Employees of the Village participate in 1 of 2 pension systems, downstate police pension or Illinois Municipal Retirement Fund (IMRF). Benefit levels for both programs are determined by the Illinois General Assembly. The Village annually levy's a property tax for both programs. The forecast assumes no change in pension laws or benefit levels. The Following chart depicts the assumptions used for the forecast period.

Plan	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
IMRF	-8.67%	5.54%	17.38%	6.26%	14.40%	10.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Total IMRF	101,069	106,670	125,212	133,054	152,210	164,380	172,599	181,229	190,290	199,805	209,795
Police Pension	13.90%	9.94%	18.24%	8.16%	7.03%	-9.73%	10.00%	10.00%	10.00%	10.00%	10.00%
Total Police Pension	685,150	753,235	890,599	963,253	1,030,951	930,665	1,023,732	1,126,105	1,238,715	1,362,587	1,498,845

Health Insurance

The Village offers a comprehensive benefits package to all full time employees that includes health, dental and life insurance coverage. For purposes of forecasting, it is assumed coverage elections remain the same and vacant positions assume full family coverage.

	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Assumption	6.78%	-4.99%	4.71%	7.39%	-1.34%	-0.63%	7.00%	7.00%	5.00%	5.00%	10.00%
Total Health Insurance	884,362	840,264	879,850	944,900	932,265	926,380	991,227	1,060,612	1,113,643	1,169,325	1,286,258

Liability & Workers Compensation Insurance

The Village utilizes a self-insured retention plan for liability and workers compensation insurance. Insurance costs are accounted for in the Risk Management Fund (26) and funded

from a property tax levy for the general government share (75%) and a transfer from the Water & Sewer operating fund for the Water & Sewer share (25%). For purposes of forecasting, it is assumed the Village remains with this type of coverage with no changes in limits or deductibles.

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
LIABILITY INSURANCE	-19.58%	74.22%	-22.03%	40.20%	-12.28%	-4.22%	5.00%	5.00%	5.00%	5.00%	5.00%
LIABILITY INSURANCE	134,676	234,635	182,951	256,504	225,000	215,500	226,275	237,589	249,468	261,942	275,039
WORKER'S COMPENSATION	-17.64%	81.41%	-83.20%	276.68%	19.31%	-22.17%	5.00%	5.00%	5.00%	5.00%	5.00%
WORKER'S COMPENSATION	167,938	304,662	51,177	192,773	230,000	179,000	187,950	197,348	207,215	217,576	228,454
Total Expenditure	302,614	539,297	234,127	449,277	455,000	394,500	414,225	434,936	456,683	479,517	503,493
General Fund Portion 75%						325,000	341,250	358,313	376,228	395,040	414,792
W&S Fund Portion 25%						97,500	102,375	107,494	112,868	118,512	124,437

Debt Service

The village utilizes bond funding for capital projects. Bond issuance is essential to ensure the timing and completion of capital projects. For purposes of forecasting, all capital funds are presented on a pay-as-you-go basis.

Fund	Description	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
General Fund	1994 Sales Tax Note Rollins Crossing	250,000	300,000	300,000	300,000	300,000	300,000
	83 & Hook LLC Sales Tax Sharing Agreement	30,000					
	Amusement Tax Rebate	80,000	80,000	80,000	80,000	80,000	80,000
TI#1 Debt Service Fund	Series 2003 Refunding	559,880	-	-	-	-	-
Debt Service Fund	Series 2011 Refunding	451,226	455,425	451,675	452,800	451,850	450,600
	Series 2004	360,028	253,208	-	-	-	-
	Series 2004a	272,519	-	-	-	-	-
	Series 2012 Refunding	-	342,173	592,473	592,673	592,673	597,473
	Series 2006	291,310	289,255	291,993	289,315	291,430	293,130
	Series 2010 RZ Bonds	261,963	259,088	260,650	256,425	256,810	251,140
	Total Debt Service	2,556,925	1,979,148	1,976,790	1,971,213	1,972,763	1,972,343
Motor Fuel Tax Fund	Series 2009	349,175	346,113	342,313	342,188	336,025	334,625
Water & Sewer	IEPA Loan	169,655	169,655	169,655	169,655	169,655	169,655

Dispatching Services

The Village currently participates in an intergovernmental cooperative for dispatching services. For purposes of forecasting, it is assumed the Village will maintain this arrangement throughout the forecast period.

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Assumption	17.88%	-3.77%	-5.22%	8.88%	6.64%	-3.54%	3.00%	3.00%	3.00%	3.00%	3.00%
CENCOM	491,432	472,914	448,230	488,020	520,405	502,000	517,060	532,572	548,549	565,005	581,956

Legal

The Village utilizes an outside firm for legal and local adjudication functions. The following chart depicts the annual change in legal expenses throughout the forecast period.

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Assumption	25.45%	14.59%	-25.02%	-12.18%	-16.44%	8.25%	2.00%	2.00%	2.00%	2.00%	3.00%
LEGAL	317,234	363,509	272,560	239,354	200,000	216,500	220,830	225,247	229,752	234,347	241,377

Fuel

The Village maintains a large fleet of vehicles primarily for the Police and Public Works functions. The following chart depicts the annual change in fuel expenses throughout the forecast period. The Village utilizes bulk service for fuel in addition to a sales account with a local station. Consumption is assumed to remain constant throughout the forecast period. The forecast is based on an assumed retail price with a 15% bulk fuel purchase discount.

Department	Average Consumption	FY2008 Actual	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Retail Price Assumption								\$3.75	\$3.75	\$3.50	\$3.50	\$3.50	\$3.50
Rate at Bulk Discout (15%)								\$3.19	\$3.19	\$2.98	\$2.98	\$2.98	\$2.98
Fuel (General Fund)	47,700	162,064	139,588	117,755	140,802	152,355	140,875	159,600	152,044	141,908	141,908	141,908	141,908

Vehicles & Equipment

Vehicle & Equipment replacement costs are accounted for in the Equipment Replacement Fund (27) and funded from sales tax for the general government share and a transfer from the Water & Sewer operating fund for the Water & Sewer share. Funding is based on a 5-year rolling average to eliminate large year to year increases or decreases. The Following chart depicts the general government and water & sewer required funding throughout the forecast period. More information on vehicle & equipment replacement can be found in the Village's Long-Term Capital Plan.

Fund/Department	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Administration (50%)	\$2,718	\$2,718	\$2,718	\$3,343	\$3,343	\$3,343
Finance (50%)	\$56,755	\$40,000	\$30,000	\$25,000	\$25,000	\$25,000
Economic Development	\$13,118	\$9,363	\$10,347	\$7,164	\$7,164	\$14,993
Police	\$162,509	\$154,371	\$137,388	\$148,300	\$168,325	\$173,324
Public Works (50%)	\$118,568	\$131,695	\$197,816	\$110,878	\$137,312	\$104,509
Total General Fund	\$353,668	\$338,147	\$378,269	\$294,686	\$341,144	\$321,169
Water & Sewer Fund						
Administration (50%)	\$2,718	\$2,718	\$2,718	\$3,343	\$3,343	\$3,343
Finance (50%)	\$56,755	\$40,000	\$30,000	\$25,000	\$25,000	\$25,000
Public Works (50%)	\$65,597	\$131,695	\$197,816	\$110,878	\$137,312	\$104,509
Total Water & Sewer Fund	\$125,070	\$174,413	\$230,535	\$139,221	\$165,655	\$132,852

Revenue & Expenditure Forecasts

Risk Management Fund

Description	Increase Factor	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Required Major Revenues	See Detail	\$325,000	\$340,675	\$357,113	\$374,352	\$392,431	\$411,392
Other Revenues							
Interest Income	2% Annually	\$0	\$0	\$0	\$0	\$0	\$0
Recurring Revenues		\$0	\$0	\$0	\$0	\$0	\$0
Contributions & Grants	0% Annually	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Non-Recurring Revenues		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Transfer In W&S to 26	See Detail	\$97,500	\$102,375	\$107,494	\$112,868	\$118,512	\$124,437
Transfers		\$97,500	\$102,375	\$107,494	\$112,868	\$118,512	\$124,437
Total Other Revenues		\$102,500	\$107,375	\$112,494	\$117,868	\$123,512	\$129,437
Total Revenues		\$427,500	\$448,050	\$469,607	\$492,220	\$515,943	\$540,829
Major Expenditures							
Liability Insurance	See Detail	\$190,500	\$200,025	\$210,026	\$220,528	\$231,554	\$243,132
Liability Claims Expense	See Detail	\$25,000	\$26,250	\$27,563	\$28,941	\$30,388	\$31,907
Work Comp Insurance	See Detail	\$79,000	\$82,950	\$87,098	\$91,452	\$96,025	\$100,826
Work Comp Claims Expense	See Detail	\$100,000	\$105,000	\$110,250	\$115,763	\$121,551	\$127,628
Total Major Expenditures		\$394,500	\$414,225	\$434,936	\$456,683	\$479,517	\$503,493
Other Expenditures							
Professional Services	2.5% Annually	\$33,000	\$33,825	\$34,671	\$35,537	\$36,426	\$37,336
Total Other Expenditures		\$33,000	\$33,825	\$34,671	\$35,537	\$36,426	\$37,336
Total Expenditures		\$427,500	\$448,050	\$469,607	\$492,220	\$515,943	\$540,830
Operating Variance		\$0	\$0	\$0	\$0	\$0	\$0

Equipment Replacement Fund

Description	Increase Factor	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Required Major Revenues	See Detail	\$571,850	\$338,147	\$378,269	\$294,686	\$341,144	\$321,169
Other Revenues							
Interest Income	2% Annually	\$0	\$0	\$0	\$0	\$0	\$0
Recurring Revenues		\$0	\$0	\$0	\$0	\$0	\$0
Other Income	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Revenues		\$0	\$0	\$0	\$0	\$0	\$0
Transfer In W&S to 27	2% Annually	\$125,070	\$174,413	\$230,535	\$139,221	\$165,655	\$132,852
Transfers		\$125,070	\$174,413	\$230,535	\$139,221	\$165,655	\$132,852
Total Other Revenues		\$125,070	\$174,413	\$230,535	\$139,221	\$165,655	\$132,852
Total Revenues		\$696,920	\$512,561	\$608,804	\$433,906	\$506,799	\$454,021
Major Expenditures							
Administration	See Detail	\$0	\$0	\$27,181	\$0	\$0	\$0
Finance	See Detail	\$200,000	\$150,000	\$100,000	\$50,000	\$50,000	\$50,000
Economic Development	See Detail	\$0	\$30,900	\$15,914	\$0	\$0	\$0
Police	See Detail	\$210,000	\$156,560	\$95,481	\$135,498	\$173,328	\$210,988
Public Works	See Detail	\$93,350	\$263,391	\$395,633	\$221,756	\$274,624	\$209,018
Capital Leases	See Detail	\$133,050	\$67,014	\$41,214	\$7,524	\$0	\$0
Total Major Expenditures		\$636,400	\$667,865	\$675,423	\$414,778	\$497,953	\$470,006
Other Expenditures							
Other Expenditures	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Expenditures		\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures		\$636,400	\$667,865	\$675,423	\$414,778	\$497,953	\$470,006
Operating Variance		\$60,520	(\$155,304)	(\$66,619)	\$19,129	\$8,847	(\$15,985)

TIF#1 Debt Service Fund

Description	Increase Factor	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Required Major Revenues	See Detail	\$679,880	\$0	\$0	\$0	\$0	\$0
Other Revenues							
Interest Income	2% Annually	\$1,000	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenue	0% Annually	\$300,000	\$0	\$0	\$0	\$0	\$0
Other Recurring Income	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0
Recurring Revenues		\$301,000	\$0	\$0	\$0	\$0	\$0
Other Income	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Revenues		\$0	\$0	\$0	\$0	\$0	\$0
Transfer In	See Detail	\$0	\$0	\$0	\$0	\$0	\$0
Transfers		\$0	\$0	\$0	\$0	\$0	\$0
Total Other Revenues		\$301,000	\$0	\$0	\$0	\$0	\$0
Total Revenues		\$980,880	\$0	\$0	\$0	\$0	\$0
Major Expenditures							
Series 2003 Refunding	See Detail	\$559,880	\$0	\$0	\$0	\$0	\$0
Total Major Expenditures		\$559,880	\$0	\$0	\$0	\$0	\$0
Other Expenditures							
Professional Services	2.5% Annually	\$3,000	\$0	\$0	\$0	\$0	\$0
Capital Projects Transfer		\$418,000	\$0	\$0	\$0	\$0	\$0
Total Other Expenditures		\$421,000	\$0	\$0	\$0	\$0	\$0
Total Expenditures		\$980,880	\$0	\$0	\$0	\$0	\$0
Operating Variance		\$0	\$0	\$0	\$0	\$0	\$0

GO Debt Service Fund

Description	Increase Factor	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Required Major Revenues	See Detail	\$1,075,000	\$1,541,376	\$1,540,637	\$1,537,030	\$1,540,728	\$1,542,938
Other Revenues							
Interest Income	2% Annually	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104
Intergovernmental Revenue	0% Annually	\$61,630	\$60,340	\$58,790	\$56,890	\$54,815	\$52,260
Other Recurring Income	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0
Recurring Revenues		\$62,630	\$61,360	\$59,830	\$57,951	\$55,897	\$53,364
Other Income	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Revenues		\$0	\$0	\$0	\$0	\$0	\$0
Transfer In	See Detail	\$0	\$0	\$0	\$0	\$0	\$0
Transfers		\$0	\$0	\$0	\$0	\$0	\$0
Total Other Revenues		\$62,630	\$61,360	\$59,830	\$57,951	\$55,897	\$53,364
Total Revenues		\$1,137,630	\$1,602,736	\$1,600,467	\$1,594,982	\$1,596,626	\$1,596,302
Major Expenditures							
Series 2011 Refunding	See Detail	\$451,226	\$455,425	\$451,675	\$452,800	\$451,850	\$450,600
Series 2004	See Detail	\$360,028	\$253,208	\$0	\$0	\$0	\$0
Series 2004a	See Detail	\$272,519	\$0	\$0	\$0	\$0	\$0
Series 2012 Refunding	See Detail	\$0	\$342,173	\$592,473	\$592,673	\$592,673	\$597,473
Series 2006	See Detail	\$291,310	\$289,255	\$291,993	\$289,315	\$291,430	\$293,130
Series 2010 RZ Bonds	See Detail	\$261,963	\$259,088	\$260,650	\$256,425	\$256,810	\$251,140
Total Major Expenditures		\$1,637,045	\$1,599,148	\$1,596,790	\$1,591,213	\$1,592,763	\$1,592,343
Other Expenditures							
Professional Services	2.5% Annually	\$3,500	\$3,588	\$3,677	\$3,769	\$3,863	\$3,960
Total Other Expenditures		\$3,500	\$3,588	\$3,677	\$3,769	\$3,863	\$3,960
Total Expenditures		\$1,640,545	\$1,602,736	\$1,600,467	\$1,594,982	\$1,596,626	\$1,596,302
Operating Variance		(\$502,915)	\$0	\$0	\$0	\$0	\$0

General Capital Projects Fund

Description	Increase Factor	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Allocated Major Revenues	See Detail	\$250,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Other Revenues							
Interest Income	2% Annually	\$200	\$204	\$208	\$212	\$216	\$221
Charges for Service	0% Annually	\$104,220	\$104,220	\$104,220	\$104,220	\$104,220	\$104,220
Recurring Revenues		\$104,420	\$104,424	\$104,428	\$104,432	\$104,436	\$104,441
Contributions & Grants	0% Annually	\$152,935	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Other Income	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Revenues		\$152,935	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Transfer In	See Detail	\$0	\$0	\$0	\$0	\$0	\$0
Transfers		\$0	\$0	\$0	\$0	\$0	\$0
Total Other Revenues		\$257,355	\$179,424	\$179,428	\$179,432	\$179,436	\$179,441
Total Revenues		\$507,355	\$679,424	\$679,428	\$679,432	\$679,436	\$679,441
Expenditures							
(1) Contractual Services		\$0	\$200,000	\$205,000	\$210,125	\$215,378	\$220,763
Professional Services		\$25,000	\$25,625	\$26,266	\$26,922	\$27,595	\$28,285
Transportation & Drainage Systems		\$535,350	\$453,799	\$448,162	\$442,385	\$436,463	\$430,393
Facilities		\$0	\$0	\$0	\$0	\$0	\$0
Property Purchase		\$163,000	\$0	\$0	\$0	\$0	\$0
Total Other Expenditures		\$723,350	\$679,424	\$679,428	\$679,432	\$679,436	\$679,441
Total Expenditures		\$723,350	\$679,424	\$679,428	\$679,432	\$679,436	\$679,441
Operating Variance		(\$215,995)	\$0	\$0	\$0	\$0	\$0

(1) Starting in FY2015, road maintenance activities moved from MFT to General Capital Fund (\$200,000)

General Fund - Conservative

		Conservative Model					
Description	Increase Factor	FY2014 Budget	FY2015 Projected*	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Major Revenues - General Fund		\$8,766,160	\$8,956,516	\$9,079,611	\$9,467,672	\$9,748,752	\$9,855,517
Other General Fund Revenues							
Interest Income	2% Annually	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041
Intergovernmental Revenue	0% Annually	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700
Licenses & Permits	0% Annually	\$497,700	\$497,700	\$497,700	\$497,700	\$497,700	\$497,700
Charges for Service	0% Annually	\$84,300	\$84,300	\$84,300	\$84,300	\$84,300	\$84,300
Fines	0% Annually	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000
Other Recurring Income	0% Annually	\$127,700	\$127,700	\$127,700	\$127,700	\$127,700	\$127,700
Recurring Revenues		\$1,158,400	\$1,158,600	\$1,158,804	\$1,159,012	\$1,159,224	\$1,159,441
Other Income	0% Annually	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Non-Recurring Revenues		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Total Other General Fund Revenues		\$1,163,400	\$1,163,600	\$1,163,804	\$1,164,012	\$1,164,224	\$1,164,441
Total Revenues		\$9,929,560	\$10,120,116	\$10,243,415	\$10,631,684	\$10,912,977	\$11,019,958
Major Expenditures							
FT Salaries	See Detail	\$4,726,400	\$4,899,611	\$5,069,430	\$5,235,493	\$5,380,311	\$5,524,093
FICA (SS/MED)	See Detail	\$165,825	\$171,902	\$177,860	\$183,686	\$188,767	\$193,812
Health Insurance	See Detail	\$926,380	\$991,227	\$1,060,612	\$1,113,643	\$1,169,325	\$1,286,258
Pension-IMRF	See Detail	\$163,825	\$172,016	\$180,617	\$189,648	\$199,130	\$209,087
Pension-Police Pension	See Detail	\$930,665	\$1,023,732	\$1,126,105	\$1,238,715	\$1,362,587	\$1,498,845
Legal	See Detail	\$216,500	\$220,830	\$225,247	\$229,752	\$234,347	\$241,377
Fuel	See Detail	\$159,600	\$159,600	\$150,050	\$150,050	\$150,050	\$150,050
CenCom	See Detail	\$500,000	\$515,000	\$530,450	\$546,364	\$562,754	\$579,637
Debt Service	See Detail	\$360,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000
Total Major Expenditures		\$8,149,195	\$8,533,917	\$8,900,371	\$9,267,350	\$9,627,271	\$10,063,159
Other Expenditures							
Other Salaries & Benefits	2.5% Annually	\$320,375	\$328,384	\$336,594	\$345,009	\$353,634	\$362,475
(1) Operating Supplies/Expenses	2.5% Annually	\$501,945	\$739,494	\$757,981	\$776,930	\$796,354	\$816,263
Contractual Services	2.5% Annually	\$517,965	\$530,914	\$544,187	\$557,792	\$571,736	\$586,030
Professional Services	2.5% Annually	\$360,780	\$369,800	\$379,044	\$388,521	\$398,234	\$408,189
Utilities	2.5% Annually	\$53,080	\$54,407	\$55,767	\$57,161	\$58,590	\$60,055
Minor Capital Outlay	0% Annually	\$26,220	\$26,220	\$26,220	\$26,220	\$26,220	\$26,220
Total Other Expenditures		\$1,780,365	\$2,049,219	\$2,099,794	\$2,151,633	\$2,204,768	\$2,259,232
Total Expenditures		\$9,929,560	\$10,583,136	\$11,000,164	\$11,418,983	\$11,832,039	\$12,322,391
Operating Variance		\$0	(\$463,020)	(\$756,749)	(\$787,300)	(\$919,063)	(\$1,302,433)

*TIF#1 Debt Service Fund terminates prior to FY2015

(1) Starting in FY2015, road maintenance materials moved from MFT fund to General Fund (\$225,000)

General Fund – Baseline

		Baseline Model					
Description	Increase Factor	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
		Budget	Projected*	Projected	Projected	Projected	Projected
Major Revenues - General Fund		\$8,766,160	\$9,165,853	\$9,505,715	\$10,126,285	\$10,657,742	\$11,013,415
Other General Fund Revenues							
Interest Income	2% Annually	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041
Intergovernmental Revenue	0% Annually	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700
Licenses & Permits	0% Annually	\$497,700	\$497,700	\$497,700	\$497,700	\$497,700	\$497,700
Charges for Service	0% Annually	\$84,300	\$84,300	\$84,300	\$84,300	\$84,300	\$84,300
Fines	0% Annually	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000
Other Recurring Income	0% Annually	\$127,700	\$127,700	\$127,700	\$127,700	\$127,700	\$127,700
Recurring Revenues		\$1,158,400	\$1,158,600	\$1,158,804	\$1,159,012	\$1,159,224	\$1,159,441
Other Income	0% Annually	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Non-Recurring Revenues		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Total Other General Fund Revenues		\$1,163,400	\$1,163,600	\$1,163,804	\$1,164,012	\$1,164,224	\$1,164,441
Total Revenues		\$9,929,560	\$10,329,453	\$10,669,519	\$11,290,298	\$11,821,966	\$12,177,856
Major Expenditures							
FT Salaries	See Detail	\$4,726,400	\$4,899,611	\$5,069,430	\$5,235,493	\$5,380,311	\$5,524,093
FICA (SS/MED)	See Detail	\$165,825	\$171,902	\$177,860	\$183,686	\$188,767	\$193,812
Health Insurance	See Detail	\$926,380	\$991,227	\$1,060,612	\$1,113,643	\$1,169,325	\$1,286,258
Pension-IMRF	See Detail	\$163,825	\$172,016	\$180,617	\$189,648	\$199,130	\$209,087
Pension-Police Pension	See Detail	\$930,665	\$1,023,732	\$1,126,105	\$1,238,715	\$1,362,587	\$1,498,845
Legal	See Detail	\$216,500	\$220,830	\$225,247	\$229,752	\$234,347	\$241,377
Fuel	See Detail	\$159,600	\$159,600	\$150,050	\$150,050	\$150,050	\$150,050
CenCom	See Detail	\$500,000	\$515,000	\$530,450	\$546,364	\$562,754	\$579,637
Debt Service	See Detail	\$360,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000
Total Major Expenditures		\$8,149,195	\$8,533,917	\$8,900,371	\$9,267,350	\$9,627,271	\$10,063,159
Other Expenditures							
Other Salaries & Benefits	2.5% Annually	\$320,375	\$328,384	\$336,594	\$345,009	\$353,634	\$362,475
(1) Operating Supplies/Expenses	2.5% Annually	\$501,945	\$739,494	\$757,981	\$776,930	\$796,354	\$816,263
Contractual Services	2.5% Annually	\$517,965	\$530,914	\$544,187	\$557,792	\$571,736	\$586,030
Professional Services	2.5% Annually	\$360,780	\$369,800	\$379,044	\$388,521	\$398,234	\$408,189
Utilities	2.5% Annually	\$53,080	\$54,407	\$55,767	\$57,161	\$58,590	\$60,055
Minor Capital Outlay	0% Annually	\$26,220	\$26,220	\$26,220	\$26,220	\$26,220	\$26,220
Total Other Expenditures		\$1,780,365	\$2,049,219	\$2,099,794	\$2,151,633	\$2,204,768	\$2,259,232
Total Expenditures		\$9,929,560	\$10,583,136	\$11,000,164	\$11,418,983	\$11,832,039	\$12,322,391
Operating Variance		\$0	(\$253,683)	(\$330,645)	(\$128,686)	(\$10,073)	(\$144,535)

*TIF#1 Debt Service Fund terminates prior to FY2015

(1) Starting in FY2015, road maintenance materials moved from MFT fund to General Fund (\$225,000)

General Fund – Aggressive

		Aggressive Model					
Description	Increase Factor	FY2014 Budget	FY2015 Projected*	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Major Revenues - General Fund		\$8,766,160	\$9,375,191	\$9,939,712	\$10,809,388	\$11,617,745	\$12,258,961
Other General Fund Revenues							
Interest Income	2% Annually	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041
Intergovernmental Revenue	0% Annually	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700
Licenses & Permits	0% Annually	\$497,700	\$497,700	\$497,700	\$497,700	\$497,700	\$497,700
Charges for Service	0% Annually	\$84,300	\$84,300	\$84,300	\$84,300	\$84,300	\$84,300
Fines	0% Annually	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000	\$433,000
Other Recurring Income	0% Annually	\$127,700	\$127,700	\$127,700	\$127,700	\$127,700	\$127,700
Recurring Revenues		\$1,158,400	\$1,158,600	\$1,158,804	\$1,159,012	\$1,159,224	\$1,159,441
Other Income	0% Annually	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Non-Recurring Revenues		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Total Other General Fund Revenues		\$1,163,400	\$1,163,600	\$1,163,804	\$1,164,012	\$1,164,224	\$1,164,441
Total Revenues		\$9,929,560	\$10,538,791	\$11,103,516	\$11,973,400	\$12,781,969	\$13,423,401
Major Expenditures							
FT Salaries	See Detail	\$4,726,400	\$4,899,611	\$5,069,430	\$5,235,493	\$5,380,311	\$5,524,093
FICA (SS/MED)	See Detail	\$165,825	\$171,902	\$177,860	\$183,686	\$188,767	\$193,812
Health Insurance	See Detail	\$926,380	\$991,227	\$1,060,612	\$1,113,643	\$1,169,325	\$1,286,258
Pension-IMRF	See Detail	\$163,825	\$172,016	\$180,617	\$189,648	\$199,130	\$209,087
Pension-Police Pension	See Detail	\$930,665	\$1,023,732	\$1,126,105	\$1,238,715	\$1,362,587	\$1,498,845
Legal	See Detail	\$216,500	\$220,830	\$225,247	\$229,752	\$234,347	\$241,377
Fuel	See Detail	\$159,600	\$159,600	\$150,050	\$150,050	\$150,050	\$150,050
CenCom	See Detail	\$500,000	\$515,000	\$530,450	\$546,364	\$562,754	\$579,637
Debt Service	See Detail	\$360,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000
Total Major Expenditures		\$8,149,195	\$8,533,917	\$8,900,371	\$9,267,350	\$9,627,271	\$10,063,159
Other Expenditures							
Other Salaries & Benefits	2.5% Annually	\$320,375	\$328,384	\$336,594	\$345,009	\$353,634	\$362,475
(1) Operating Supplies/Expenses	2.5% Annually	\$501,945	\$739,494	\$757,981	\$776,930	\$796,354	\$816,263
Contractual Services	2.5% Annually	\$517,965	\$530,914	\$544,187	\$557,792	\$571,736	\$586,030
Professional Services	2.5% Annually	\$360,780	\$369,800	\$379,044	\$388,521	\$398,234	\$408,189
Utilities	2.5% Annually	\$53,080	\$54,407	\$55,767	\$57,161	\$58,590	\$60,055
Minor Capital Outlay	0% Annually	\$26,220	\$26,220	\$26,220	\$26,220	\$26,220	\$26,220
Total Other Expenditures		\$1,780,365	\$2,049,219	\$2,099,794	\$2,151,633	\$2,204,768	\$2,259,232
Total Expenditures		\$9,929,560	\$10,583,136	\$11,000,164	\$11,418,983	\$11,832,039	\$12,322,391
Operating Variance		\$0	(\$44,345)	\$103,352	\$554,417	\$949,930	\$1,101,010

*TIF#1 Debt Service Fund terminates prior to FY2015

(1) Starting in FY2015, road maintenance materials moved from MFT fund to General Fund (\$225,000)

The Following statements represent operating forecasts for the General & Related Funds in aggregate using the 3 models for forecasting major revenues.

Combining Statement – Conservative

		Conservative Model					
Description	Increase Factor	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
		Budget*	Projected**	Projected	Projected	Projected	Projected
Sales Tax	See Revenue Detail	\$3,330,000	\$3,342,654	\$3,457,641	\$3,656,110	\$3,875,477	\$3,914,231
HR Sales Tax	See Revenue Detail	\$1,155,000	\$1,159,389	\$1,199,272	\$1,268,110	\$1,344,197	\$1,357,639
Property Tax	See Revenue Detail	\$2,402,000	\$2,402,000	\$2,426,020	\$2,474,540	\$2,524,031	\$2,574,512
Income Tax	See Revenue Detail	\$2,535,750	\$2,561,108	\$2,586,719	\$2,612,586	\$2,638,712	\$2,665,099
Use Tax	See Revenue Detail	\$450,800	\$452,513	\$454,504	\$457,867	\$462,446	\$467,071
Utility Tax-Phone	See Revenue Detail	\$693,340	\$672,540	\$659,089	\$645,907	\$632,989	\$620,329
Utility Tax-Electric	See Revenue Detail	\$575,000	\$563,500	\$552,230	\$541,185	\$530,362	\$519,754
Utility Tax-Natural Gas	See Revenue Detail	\$275,000	\$269,500	\$264,110	\$258,828	\$253,651	\$248,578
Amusement Tax	See Revenue Detail	\$251,000	\$253,510	\$256,045	\$258,606	\$261,192	\$263,804
Total Major Revenues		\$11,667,890	\$11,676,713	\$11,855,630	\$12,173,740	\$12,523,056	\$12,631,017
Other Fund Revenues							
General Fund - 01	See Fund Detail	\$1,163,400	\$1,163,600	\$1,163,804	\$1,164,012	\$1,164,224	\$1,164,441
Risk Management Fund - 26	See Fund Detail	\$102,500	\$107,375	\$112,494	\$117,868	\$123,512	\$129,437
Equipment Replacement Fund - 27	See Fund Detail	\$125,070	\$174,413	\$230,535	\$139,221	\$165,655	\$132,852
TIF#1 Debt Service Fund - 40	See Fund Detail	\$301,000	\$0	\$0	\$0	\$0	\$0
GO Debt Service Fund - 70	See Fund Detail	\$62,630	\$61,360	\$59,830	\$57,951	\$55,897	\$53,364
General Capital Projects Fund - 85	See Fund Detail	\$257,355	\$179,424	\$179,428	\$179,432	\$179,436	\$179,441
Total Other Fund Revenues		\$2,011,955	\$1,686,172	\$1,746,091	\$1,658,485	\$1,688,725	\$1,659,535
Total Revenues		\$13,679,845	\$13,362,886	\$13,601,721	\$13,832,225	\$14,211,781	\$14,290,552
Major Expenditures - General Fund							
FT Salaries	See Detail	\$4,726,400	\$4,899,611	\$5,069,430	\$5,235,493	\$5,380,311	\$5,524,093
FICA (SS/MED)	See Detail	\$165,825	\$171,902	\$177,860	\$183,686	\$188,767	\$193,812
Health Insurance	See Detail	\$926,380	\$991,227	\$1,060,612	\$1,113,643	\$1,169,325	\$1,286,258
Pension-IMRF	See Detail	\$163,825	\$172,016	\$180,617	\$189,648	\$199,130	\$209,087
Pension-Police Pension	See Detail	\$930,665	\$1,023,732	\$1,126,105	\$1,238,715	\$1,362,587	\$1,498,845
Legal	See Detail	\$216,500	\$220,830	\$225,247	\$229,752	\$234,347	\$241,377
Fuel	See Detail	\$159,600	\$159,600	\$150,050	\$150,050	\$150,050	\$150,050
CenCom	See Detail	\$500,000	\$515,000	\$530,450	\$546,364	\$562,754	\$579,637
Debt Service	See Detail	\$360,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000
Total Major Expenditures		\$8,149,195	\$8,533,917	\$8,900,371	\$9,267,350	\$9,627,271	\$10,063,159
Fund Expenditures							
General Fund - 01	See Fund Detail	\$1,780,365	\$2,049,219	\$2,099,794	\$2,151,633	\$2,204,768	\$2,259,232
Liability & WC Insurance - 26	See Fund Detail	\$427,500	\$448,050	\$469,607	\$492,220	\$515,943	\$540,830
Equipment Replacement - 27	See Fund Detail	\$636,400	\$667,865	\$675,423	\$414,778	\$497,953	\$470,006
TIF#1 Debt Service Fund - 40	See Fund Detail	\$980,880	\$0	\$0	\$0	\$0	\$0
Debt Service - 70	See Fund Detail	\$1,640,545	\$1,602,736	\$1,600,467	\$1,594,982	\$1,596,626	\$1,596,302
(2) Capital Outlay - 85	See Fund Detail	\$723,350	\$679,424	\$679,428	\$679,432	\$679,436	\$679,441
Total Fund Expenditures		\$6,189,040	\$5,447,293	\$5,524,718	\$5,333,045	\$5,494,726	\$5,545,811
Total Expenditures		\$14,338,235	\$13,981,210	\$14,425,089	\$14,600,396	\$15,121,997	\$15,608,970
Operating Variance		(\$658,390)	(\$618,324)	(\$823,368)	(\$768,171)	(\$910,216)	(\$1,318,418)

*FY2014 Budget includes planned drawdown of \$658,390 due to the timing of capital projects and reduction in debt service reserve

**TIF#1 Debt Service Fund terminates prior to FY2015

(1) Starting in FY2015, road maintenance materials moved from MFT fund to General Fund (\$225,000)

(2) Starting in FY2015, road maintenance activities moved from MFT to General Capital Fund (\$200,000)

Combining Statement – Baseline

		Baseline Model					
Description	Increase Factor	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
		Budget*	Projected**	Projected	Projected	Projected	Projected
Sales Tax	See Revenue Detail	\$3,330,000	\$3,409,254	\$3,594,717	\$3,872,949	\$4,182,784	\$4,308,268
HR Sales Tax	See Revenue Detail	\$1,155,000	\$1,182,489	\$1,246,816	\$1,343,320	\$1,450,786	\$1,494,309
Property Tax	See Revenue Detail	\$2,402,000	\$2,426,020	\$2,474,540	\$2,548,777	\$2,625,240	\$2,703,997
Income Tax	See Revenue Detail	\$2,535,750	\$2,611,823	\$2,690,177	\$2,770,882	\$2,854,009	\$2,939,629
Use Tax	See Revenue Detail	\$450,800	\$461,529	\$472,790	\$485,745	\$500,317	\$515,327
Utility Tax-Phone	See Revenue Detail	\$693,340	\$686,407	\$686,407	\$686,407	\$686,407	\$686,407
Utility Tax-Electric	See Revenue Detail	\$575,000	\$575,000	\$575,000	\$575,000	\$575,000	\$575,000
Utility Tax-Natural Gas	See Revenue Detail	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000
Amusement Tax	See Revenue Detail	\$251,000	\$258,530	\$266,286	\$274,274	\$282,503	\$290,978
Total Major Revenues		\$11,667,890	\$11,886,051	\$12,281,734	\$12,832,354	\$13,432,045	\$13,788,915
Other Fund Revenues							
General Fund - 01	See Fund Detail	\$1,163,400	\$1,163,600	\$1,163,804	\$1,164,012	\$1,164,224	\$1,164,441
Risk Management Fund - 26	See Fund Detail	\$102,500	\$107,375	\$112,494	\$117,868	\$123,512	\$129,437
Equipment Replacement Fund - 27	See Fund Detail	\$125,070	\$174,413	\$230,535	\$139,221	\$165,655	\$132,852
TIF#1 Debt Service Fund - 40	See Fund Detail	\$301,000	\$0	\$0	\$0	\$0	\$0
GO Debt Service Fund - 70	See Fund Detail	\$62,630	\$61,360	\$59,830	\$57,951	\$55,897	\$53,364
General Capital Projects Fund - 85	See Fund Detail	\$257,355	\$179,424	\$179,428	\$179,432	\$179,436	\$179,441
Total Other Fund Revenues		\$2,011,955	\$1,686,172	\$1,746,091	\$1,658,485	\$1,688,725	\$1,659,535
Total Revenues		\$13,679,845	\$13,572,224	\$14,027,825	\$14,490,838	\$15,120,770	\$15,448,450
Major Expenditures - General Fund							
FT Salaries	See Detail	\$4,726,400	\$4,899,611	\$5,069,430	\$5,235,493	\$5,380,311	\$5,524,093
FICA (SS/MED)	See Detail	\$165,825	\$171,902	\$177,860	\$183,686	\$188,767	\$193,812
Health Insurance	See Detail	\$926,380	\$991,227	\$1,060,612	\$1,113,643	\$1,169,325	\$1,286,258
Pension-IMRF	See Detail	\$163,825	\$172,016	\$180,617	\$189,648	\$199,130	\$209,087
Pension-Police Pension	See Detail	\$930,665	\$1,023,732	\$1,126,105	\$1,238,715	\$1,362,587	\$1,498,845
Legal	See Detail	\$216,500	\$220,830	\$225,247	\$229,752	\$234,347	\$241,377
Fuel	See Detail	\$159,600	\$159,600	\$150,050	\$150,050	\$150,050	\$150,050
CenCom	See Detail	\$500,000	\$515,000	\$530,450	\$546,364	\$562,754	\$579,637
Debt Service	See Detail	\$360,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000
Total Major Expenditures		\$8,149,195	\$8,533,917	\$8,900,371	\$9,267,350	\$9,627,271	\$10,063,159
Fund Expenditures							
General Fund - 01	See Fund Detail	\$1,780,365	\$2,049,219	\$2,099,794	\$2,151,633	\$2,204,768	\$2,259,232
Liability & WC Insurance - 26	See Fund Detail	\$427,500	\$448,050	\$469,607	\$492,220	\$515,943	\$540,830
Equipment Replacement - 27	See Fund Detail	\$636,400	\$667,865	\$675,423	\$414,778	\$497,953	\$470,006
TIF#1 Debt Service Fund - 40	See Fund Detail	\$980,880	\$0	\$0	\$0	\$0	\$0
Debt Service - 70	See Fund Detail	\$1,640,545	\$1,602,736	\$1,600,467	\$1,594,982	\$1,596,626	\$1,596,302
(2) Capital Outlay - 85	See Fund Detail	\$723,350	\$679,424	\$679,428	\$679,432	\$679,436	\$679,441
Total Fund Expenditures		\$6,189,040	\$5,447,293	\$5,524,718	\$5,333,045	\$5,494,726	\$5,545,811
Total Expenditures		\$14,338,235	\$13,981,210	\$14,425,089	\$14,600,396	\$15,121,997	\$15,608,970
Operating Variance		(\$658,390)	(\$408,987)	(\$397,264)	(\$109,557)	(\$1,227)	(\$160,520)

*FY2014 Budget includes planned drawdown of \$658,390 due to the timing of capital projects and reduction in debt service reserve

**TIF#1 Debt Service Fund terminates prior to FY2015

(1) Starting in FY2015, road maintenance materials moved from MFT fund to General Fund (\$225,000)

(2) Starting in FY2015, road maintenance activities moved from MFT to General Capital Fund (\$200,000)

Combining Statement – Aggressive

		Aggressive Model					
Description	Increase Factor	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
		Budget*	Projected**	Projected	Projected	Projected	Projected
Sales Tax	See Revenue Detail	\$3,330,000	\$3,475,854	\$3,734,458	\$4,098,194	\$4,508,013	\$4,733,414
HR Sales Tax	See Revenue Detail	\$1,155,000	\$1,205,589	\$1,295,285	\$1,421,446	\$1,563,590	\$1,641,770
Property Tax	See Revenue Detail	\$2,402,000	\$2,450,040	\$2,523,541	\$2,624,483	\$2,729,462	\$2,838,641
Income Tax	See Revenue Detail	\$2,535,750	\$2,662,538	\$2,795,664	\$2,935,448	\$3,082,220	\$3,236,331
Use Tax	See Revenue Detail	\$450,800	\$470,545	\$491,437	\$514,731	\$540,468	\$567,491
Utility Tax-Phone	See Revenue Detail	\$693,340	\$700,273	\$714,279	\$728,564	\$743,136	\$757,998
Utility Tax-Electric	See Revenue Detail	\$575,000	\$586,500	\$598,230	\$610,195	\$622,398	\$634,846
Utility Tax-Natural Gas	See Revenue Detail	\$275,000	\$280,500	\$286,110	\$291,832	\$297,669	\$303,622
Amusement Tax	See Revenue Detail	\$251,000	\$263,550	\$276,728	\$290,564	\$305,092	\$320,347
Total Major Revenues		\$11,667,890	\$12,095,389	\$12,715,732	\$13,515,456	\$14,392,048	\$15,034,460
Other Fund Revenues							
General Fund - 01	See Fund Detail	\$1,163,400	\$1,163,600	\$1,163,804	\$1,164,012	\$1,164,224	\$1,164,441
Risk Management Fund - 26	See Fund Detail	\$102,500	\$107,375	\$112,494	\$117,868	\$123,512	\$129,437
Equipment Replacement Fund - 27	See Fund Detail	\$125,070	\$174,413	\$230,535	\$139,221	\$165,655	\$132,852
TIF#1 Debt Service Fund - 40	See Fund Detail	\$301,000	\$0	\$0	\$0	\$0	\$0
GO Debt Service Fund - 70	See Fund Detail	\$62,630	\$61,360	\$59,830	\$57,951	\$55,897	\$53,364
General Capital Projects Fund - 85	See Fund Detail	\$257,355	\$179,424	\$179,428	\$179,432	\$179,436	\$179,441
Total Other Fund Revenues		\$2,011,955	\$1,686,172	\$1,746,091	\$1,658,485	\$1,688,725	\$1,659,535
Total Revenues		\$13,679,845	\$13,781,561	\$14,461,822	\$15,173,941	\$16,080,774	\$16,693,995
Major Expenditures - General Fund							
FT Salaries	See Detail	\$4,726,400	\$4,899,611	\$5,069,430	\$5,235,493	\$5,380,311	\$5,524,093
FICA (SS/MED)	See Detail	\$165,825	\$171,902	\$177,860	\$183,686	\$188,767	\$193,812
Health Insurance	See Detail	\$926,380	\$991,227	\$1,060,612	\$1,113,643	\$1,169,325	\$1,286,258
Pension-IMRF	See Detail	\$163,825	\$172,016	\$180,617	\$189,648	\$199,130	\$209,087
Pension-Police Pension	See Detail	\$930,665	\$1,023,732	\$1,126,105	\$1,238,715	\$1,362,587	\$1,498,845
Legal	See Detail	\$216,500	\$220,830	\$225,247	\$229,752	\$234,347	\$241,377
Fuel	See Detail	\$159,600	\$159,600	\$150,050	\$150,050	\$150,050	\$150,050
CenCom	See Detail	\$500,000	\$515,000	\$530,450	\$546,364	\$562,754	\$579,637
Debt Service	See Detail	\$360,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000
Total Major Expenditures		\$8,149,195	\$8,533,917	\$8,900,371	\$9,267,350	\$9,627,271	\$10,063,159
Fund Expenditures							
General Fund - 01	See Fund Detail	\$1,780,365	\$2,049,219	\$2,099,794	\$2,151,633	\$2,204,768	\$2,259,232
Liability & WC Insurance - 26	See Fund Detail	\$427,500	\$448,050	\$469,607	\$492,220	\$515,943	\$540,830
Equipment Replacement - 27	See Fund Detail	\$636,400	\$667,865	\$675,423	\$414,778	\$497,953	\$470,006
TIF#1 Debt Service Fund - 40	See Fund Detail	\$980,880	\$0	\$0	\$0	\$0	\$0
Debt Service - 70	See Fund Detail	\$1,640,545	\$1,602,736	\$1,600,467	\$1,594,982	\$1,596,626	\$1,596,302
(2) Capital Outlay - 85	See Fund Detail	\$723,350	\$679,424	\$679,428	\$679,432	\$679,436	\$679,441
Total Fund Expenditures		\$6,189,040	\$5,447,293	\$5,524,718	\$5,333,045	\$5,494,726	\$5,545,811
Total Expenditures		\$14,338,235	\$13,981,210	\$14,425,089	\$14,600,396	\$15,121,997	\$15,608,970
Operating Variance		(\$658,390)	(\$199,649)	\$36,734	\$573,545	\$958,776	\$1,085,025

*FY2014 Budget includes planned drawdown of \$658,390 due to the timing of capital projects and reduction in debt service reserve

**TIF#1 Debt Service Fund terminates prior to FY2015

(1) Starting in FY2015, road maintenance materials moved from MFT fund to General Fund (\$225,000)

(2) Starting in FY2015, road maintenance activities moved from MFT to General Capital Fund (\$200,000)

Water & Sewer Related Funds

Major Revenues

Water & Sewer Fees

Fees for Village water and sewer services are established by ordinance. The forecast assumes no change in the fees or fee structure.

Description	Assumption	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Gallons Purchased	Prior 2yr. Avg.	728,000	715,000	660,000	660,000	660,000	660,000
Gallons Sold	Prior 2yr. Avg.	541,000	535,000	535,000	535,000	535,000	535,000
Outside Customers	Prior 2yr. Avg.	55,000	55,000	0	0	0	0
Village	per Ord	3.38	3.47	3.56	3.67	3.78	3.89
CLCJAWA	JAWA Forecast	2.56	2.66	2.65	2.67	2.84	2.94
CLCJAWA	JAWA Rate Diff	0.09		0.01			
Total Water Rate		5.98	6.03	6.13	6.22	6.34	6.83
Water Revenue		3,263,840	3,279,734	3,327,889	3,390,383	3,540,190	3,654,314

Major Expenditures

Water Supply

The Village purchases Lake Michigan water from the Central Lake County Joint Action Water Agency (CLCJAWA). CLC JAWA produces a multi-year capital plan that includes projected rates. The forecast assumes continued participation in CLCJAWA and half of any rate decreases forecasted in CLCJAWA's multi-year capital plan.

Description	Assumption	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Gallons Purchased	Prior 2yr. Avg.	728,000	725,000	670,000	670,000	670,000	670,000
Gallons Sold	Prior 2yr. Avg.	541,000	535,000	535,000	535,000	535,000	535,000
Outside Customers	Prior 2yr. Avg.	55,000	55,000	0	0	0	0
Village	per Ord	3.38	3.47	3.56	3.67	3.78	3.89
CLCJAWA	JAWA Forecast	2.56	2.66	2.65	2.67	2.84	2.94
CLCJAWA	JAWA Rate Diff	0.09		0.01			
CLC JAWA Exp		1,863,680	1,928,500	1,775,500	1,788,900	1,902,800	1,969,800

Salaries & Benefits

	FY2008 Actual	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Total FT	917,567	964,373	993,244	848,335	855,986	851,700	890,600	916,605	942,139	968,508	995,747	1,028,870
% Change		5.10%	2.99%	-14.59%	0.90%	-0.50%	4.57%	2.92%	2.79%	2.80%	2.81%	3.33%
Part-Time & OT							45,800	46,945	48,119	49,322	50,555	51,818
FICA	70,194	73,775	75,983	64,898	65,483	65,155	71,830	73,710	75,800	77,900	80,000	82,700

Pensions

Plan	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Total IMRF-W&S Fund	62,175	68,639	79,776	80,399	95,525	107,050	112,403	118,023	123,924	130,120	136,626

Health Insurance

	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Assumption	4.95%	-5.77%	-3.21%	2.69%	0.03%	13.24%	7.00%	7.00%	5.00%	5.00%	10.00%
Health Insurance-11	217,743	205,171	198,595	203,930	204,000	231,000	247,170	264,472	277,695	291,580	320,738

Liability & Workers Compensation Insurance

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected	
LIABILITY INSURANCE	-19.58%	74.22%	-22.03%	40.20%	-12.28%	10.44%	5.00%	5.00%	5.00%	5.00%	5.00%	
LIABILITY INSURANCE	134,676	234,635	182,951	256,504	225,000	248,500	260,925	273,971	287,670	302,053	317,156	
WORKER'S COMPENSATION	-17.64%	81.41%	-83.20%	276.68%	19.31%	-22.17%	5.00%	5.00%	5.00%	5.00%	5.00%	
WORKER'S COMPENSATION	167,938	304,662	51,177	192,773	230,000	179,000	187,950	197,348	207,215	217,576	228,454	
Total Expenditure		302,614	539,297	234,127	449,277	455,000	427,500	448,875	471,319	494,885	519,629	545,610
General Fund Portion 75%						325,000	341,250	358,313	376,228	395,040	414,792	
W&S Fund Portion 25%		114,143	301,123	117,232	253,585	253,550	97,500	102,375	107,494	112,868	118,512	124,437

Equipment Replacement

Fund/Department	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Administration (50%)	\$2,718	\$2,718	\$2,718	\$3,343	\$3,343	\$3,343
Finance (50%)	\$56,755	\$40,000	\$30,000	\$25,000	\$25,000	\$25,000
Economic Development	\$13,118	\$9,363	\$10,347	\$7,164	\$7,164	\$14,993
Police	\$162,509	\$154,371	\$137,388	\$148,300	\$168,325	\$173,324
Public Works (50%)	\$118,568	\$131,695	\$197,816	\$110,878	\$137,312	\$104,509
Total General Fund	\$353,668	\$338,147	\$378,269	\$294,686	\$341,144	\$321,169
Water & Sewer Fund						
Administration (50%)	\$2,718	\$2,718	\$2,718	\$3,343	\$3,343	\$3,343
Finance (50%)	\$56,755	\$40,000	\$30,000	\$25,000	\$25,000	\$25,000
Public Works (50%)	\$65,597	\$131,695	\$197,816	\$110,878	\$137,312	\$104,509
Total Water & Sewer Fund	\$125,070	\$174,413	\$230,535	\$139,221	\$165,655	\$132,852

Debt Service

Description	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
IEPA Loan	169,655	169,655	169,655	169,655	169,655	169,655

Revenue & Expenditure Forecasts

Description	Increase Factor	FY2014 Budget*	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Water Charges	See Detail	\$3,263,840	\$3,279,734	\$3,327,889	\$3,390,383	\$3,540,190	\$3,654,314
Customer Fee	0% Annually	\$504,000	\$504,000	\$504,000	\$504,000	\$504,000	\$504,000
Sewer Fee	0% Annually	\$373,050	\$373,050	\$373,050	\$373,050	\$373,050	\$373,050
Water Sales-Other Communities	0% Annually	\$235,200	\$235,200	\$0	\$0	\$0	\$0
Total Major Revenues	See Detail	\$4,376,090	\$4,391,984	\$4,204,939	\$4,267,433	\$4,417,240	\$4,531,364
Other Revenues							
Interest Income	2% Annually	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104
Fines	0% Annually	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000
Charges for Service	0% Annually	\$36,943	\$36,943	\$36,943	\$36,943	\$36,943	\$36,943
Recurring Revenues		\$277,943	\$277,963	\$277,983	\$278,004	\$278,025	\$278,047
Contributions & Grants	0% Annually	\$75,000	\$0	\$0	\$0	\$0	\$0
Non-Recurring Revenues		\$75,000	\$0	\$0	\$0	\$0	\$0
Total Other Revenues		\$352,943	\$277,963	\$277,983	\$278,004	\$278,025	\$278,047
Total Revenues		\$4,729,033	\$4,669,947	\$4,482,922	\$4,545,437	\$4,695,266	\$4,809,411
Major Expenditures							
FT Salaries	See Detail	\$890,600	\$916,605	\$942,139	\$968,508	\$995,747	\$1,028,870
FICA (SS/MED)	See Detail	\$71,830	\$73,710	\$75,800	\$77,900	\$80,000	\$82,700
Health Insurance	See Detail	\$231,000	\$247,170	\$264,472	\$277,695	\$291,580	\$320,738
Pension-IMRF	See Detail	\$107,050	\$112,403	\$118,023	\$123,924	\$130,120	\$136,626
Purchase of Water	See Detail	\$1,863,680	\$1,901,900	\$1,749,000	\$1,762,200	\$1,874,400	\$1,940,400
Liability & WC Insurance	See Detail	\$97,500	\$102,375	\$107,494	\$112,868	\$118,512	\$124,437
Equipment Replacement	See Detail	\$125,070	\$174,413	\$230,535	\$139,221	\$165,655	\$132,852
Debt Service	See Detail	\$169,655	\$169,655	\$169,655	\$169,655	\$169,655	\$169,655
Total Major Expenditures		\$3,556,385	\$3,698,231	\$3,657,117	\$3,631,971	\$3,825,669	\$3,936,279
Other Expenditures							
Other Salaries & Benefits	2.5% Annually	\$45,800	\$46,945	\$48,119	\$49,322	\$50,555	\$51,818
Operating Supplies/Expenses	2.5% Annually	\$328,505	\$336,718	\$345,136	\$353,764	\$362,608	\$371,673
Contractual Services	2.5% Annually	\$226,305	\$231,963	\$237,762	\$243,706	\$249,798	\$256,043
Professional Services	2.5% Annually	\$97,130	\$99,558	\$102,047	\$104,598	\$107,213	\$109,894
Utilities	2.5% Annually	\$105,700	\$108,343	\$111,051	\$113,827	\$116,673	\$119,590
Minor Capital Outlay (11)	2.5% Annually	\$37,535	\$38,473	\$39,435	\$40,421	\$41,432	\$42,467
Capital Outlay -Sewer (13)	0% Annually	\$278,758	\$278,758	\$278,758	\$278,758	\$278,758	\$278,758
Capital Outlay - Water (12)	0% Annually	\$863,000	\$0	\$0	\$0	\$0	\$0
Total Other Expenditures		\$1,982,733	\$1,140,757	\$1,162,307	\$1,184,396	\$1,207,037	\$1,230,244
Total Expenditures		\$5,539,118	\$4,838,988	\$4,819,424	\$4,816,367	\$5,032,706	\$5,166,523
Operating Variance		(\$810,085)	(\$169,041)	(\$336,502)	(\$270,931)	(\$337,440)	(\$357,112)

*FY2014 Includes a planned drawdown for Rollins Gateway and Grant Funded work of \$810,085

Motor Fuel Tax Fund

Major Revenues

Motor Fuel Tax

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Forecast Assumptions											
Conservative							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline							0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							2.00%	2.00%	2.00%	2.00%	2.00%
Actual/Budget	-6.12%	-4.83%	1.35%	4.31%	2.16%	-5.41%					
Revenue Forecast											
Conservative	681,047	648,151	656,908	685,195	700,005	662,110	648,868	635,890	623,173	610,709	598,495
Baseline	681,047	648,151	656,908	685,195	700,005	662,110	662,110	662,110	662,110	662,110	662,110
Aggressive	681,047	648,151	656,908	685,195	700,005	662,110	675,352	688,859	702,636	716,689	731,023

Major Expenditures

Debt Service

Description	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
Series 2009	349,175	346,113	342,313	342,188	336,025	334,625

Revenue & Expenditure Forecasts

Conservative Model

		Conservative Model					
Description	Increase Factor	FY2014 Budget*	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Major Revenues							
Motor Fuel Tax Allotment	See Detail	\$662,110	\$648,868	\$635,890	\$623,173	\$610,709	\$598,495
Total Major Revenues	See Detail	\$662,110	\$648,868	\$635,890	\$623,173	\$610,709	\$598,495
Other Revenues							
Interest Income	2% Annually	\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082
Recurring Revenues		\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082
Contributions & Grants	0% Annually	\$212,295	\$0	\$0	\$0	\$0	\$0
BAB Credit	0% Annually	\$46,960	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618
Non-Recurring Revenues		\$259,255	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618
Total Other Revenues		\$259,255	\$45,140	\$42,080	\$38,555	\$34,669	\$30,700
Total Revenues		\$921,365	\$694,008	\$677,970	\$661,728	\$645,378	\$629,195
Major Expenditures							
Debt Service	See Detail	\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625
Total Major Expenditures		\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625
Other Expenditures							
(1) Operating Supplies/Expenses	2.5% Annually	\$222,930	\$0	\$0	\$0	\$0	\$0
Professional Services	2.5% Annually	\$22,500	\$23,063	\$23,639	\$24,230	\$24,836	\$25,457
(2) Capital Outlay	0% Annually	\$629,500	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Total Other Expenditures		\$874,930	\$323,063	\$323,639	\$324,230	\$324,836	\$325,457
Total Expenditures		\$1,224,105	\$669,175	\$665,952	\$666,418	\$660,861	\$660,082
Operating Variance		(\$302,740)	\$24,833	\$12,019	(\$4,690)	(\$15,482)	(\$30,886)

*FY2014 Budget includes planned drawdown of \$302,740 due to the timing of capital projects

(1) Starting in FY2015, road maintenance materials moved from MFT fund to General Fund (\$225,000)

(2) Starting in FY2015, road maintenance activities moved from MFT to General Capital Fund (\$200,000)

Baseline Model

		Baseline Model					
Description	Increase Factor	FY2014 Budget*	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Major Revenues							
Motor Fuel Tax Allotment	See Detail	\$662,110	\$662,110	\$662,110	\$662,110	\$662,110	\$662,110
Total Major Revenues	See Detail	\$662,110	\$662,110	\$662,110	\$662,110	\$662,110	\$662,110
Other Revenues							
Interest Income	2% Annually	\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082
Recurring Revenues		\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082
Contributions & Grants	0% Annually	\$212,295	\$0	\$0	\$0	\$0	\$0
BAB Credit	0% Annually	\$46,960	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618
Non-Recurring Revenues		\$259,255	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618
Total Other Revenues		\$259,255	\$45,140	\$42,080	\$38,555	\$34,669	\$30,700
Total Revenues		\$921,365	\$707,250	\$704,190	\$700,665	\$696,779	\$692,810
Major Expenditures							
Debt Service	See Detail	\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625
Total Major Expenditures		\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625
Other Expenditures							
(1) Operating Supplies/Expenses	2.5% Annually	\$222,930	\$0	\$0	\$0	\$0	\$0
Professional Services	2.5% Annually	\$22,500	\$23,063	\$23,639	\$24,230	\$24,836	\$25,457
(2) Capital Outlay	0% Annually	\$629,500	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Total Other Expenditures		\$874,930	\$323,063	\$323,639	\$324,230	\$324,836	\$325,457
Total Expenditures		\$1,224,105	\$669,175	\$665,952	\$666,418	\$660,861	\$660,082
Operating Variance		(\$302,740)	\$38,075	\$38,238	\$34,248	\$35,918	\$32,729

*FY2014 Budget includes planned drawdown of \$302,740 due to the timing of capital projects

(1) Starting in FY2015, road maintenance materials moved from MFT fund to General Fund (\$225,000)

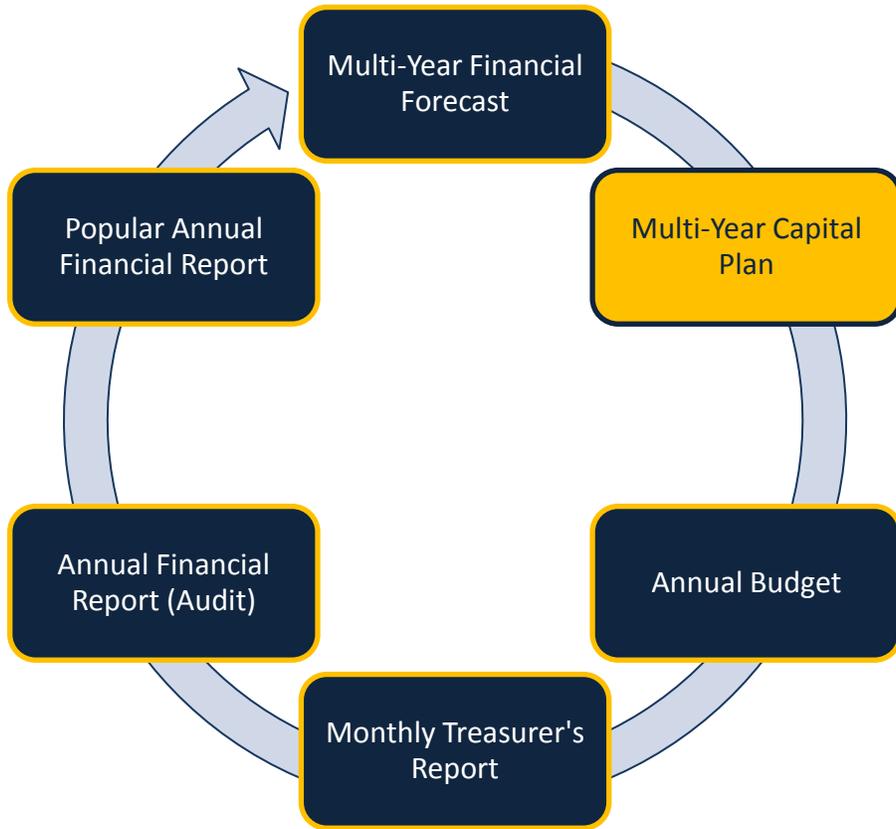
(2) Starting in FY2015, road maintenance activities moved from MFT to General Capital Fund (\$200,000)

Aggressive Model

		Aggressive Model					
Description	Increase Factor	FY2014 Budget*	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Major Revenues							
Motor Fuel Tax Allotment	See Detail	\$662,110	\$675,352	\$688,859	\$702,636	\$716,689	\$731,023
Total Major Revenues	See Detail	\$662,110	\$675,352	\$688,859	\$702,636	\$716,689	\$731,023
Other Revenues							
Interest Income	2% Annually	\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082
Recurring Revenues		\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082
Contributions & Grants	0% Annually	\$212,295	\$0	\$0	\$0	\$0	\$0
BAB Credit	0% Annually	\$46,960	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618
Non-Recurring Revenues		\$259,255	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618
Total Other Revenues		\$259,255	\$45,140	\$42,080	\$38,555	\$34,669	\$30,700
Total Revenues		\$921,365	\$720,492	\$730,939	\$741,192	\$751,358	\$761,723
Major Expenditures							
Debt Service	See Detail	\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625
Total Major Expenditures		\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625
Other Expenditures							
(1) Operating Supplies/Expenses	2.5% Annually	\$222,930	\$0	\$0	\$0	\$0	\$0
Professional Services	2.5% Annually	\$22,500	\$23,063	\$23,639	\$24,230	\$24,836	\$25,457
(2) Capital Outlay	0% Annually	\$629,500	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Total Other Expenditures		\$874,930	\$323,063	\$323,639	\$324,230	\$324,836	\$325,457
Total Expenditures		\$1,224,105	\$669,175	\$665,952	\$666,418	\$660,861	\$660,082
Operating Variance		(\$302,740)	\$51,317	\$64,988	\$74,774	\$90,498	\$101,642

*FY2014 Budget includes planned drawdown of \$302,740 due to the timing of capital projects
(1) Starting in FY2015, road maintenance materials moved from MFT fund to General Fund (\$225,000)
(2) Starting in FY2015, road maintenance activities moved from MFT to General Capital Fund (\$200,000)

Multi-Year Capital Plan



Plan Overview

Each year, Village staff meets with the Village's Engineer to update the 5-year Capital Improvement Program. This schedule provides proposed public projects and purchases over a five-year period which meets the capital improvement goals and objectives defined by the Mayor and Board of Trustees.

The Capital Improvement Program includes projects and vehicles or equipment that cost \$5,000 or more either in aggregate or stand alone. This includes acquisition, construction, or replacement of various equipment or facilities, including public buildings, infrastructure, utilities, parks, vehicles and large equipment. For the Village's purposes, it also includes annual and routine maintenance of a significant amount that would be difficult to fund in operating budgets (such as water main repairs that are identified through annual televising and/or inspection). This Capital Improvement Program schedule is not intended to provide precise budgeting. Capital costs are projected as estimates. Upon each semi-annual update of the plan, deletions, additions, delays, or other revisions may occur, reflecting changing community needs. Only after individual approval of the Village Board of the contract or agreement governing a purchase or project is the item considered funded.

The five-year schedule (summarized below and on the next page) is used for planning and budgeting purposes only. It is not formally approved by the Board of Trustees. The projects and purchases scheduled for FY13 have been discussed in detail and approved by the Board as part of the overall FY13 budget.

Village leaders will be completing a longer term capital plan that covers a 20-year period in FY2014. The 20-Year Capital Plan will be included in future budget documents.

The 5-Year Capital Plan is presented by Infrastructure System and then by fund. Systems include Transportation & Drainage, Water & Sanitary Sewer Systems, Facilities and Vehicles & Equipment.

Transportation & Drainage Systems

Overview

Transportation & Drainage Systems include assets such as roadways, sidewalks, storm water main and culverts. The street network consists of 80 center lane miles of paved streets including 92 cul-de-sacs. The Village manages and maintains 2,300 various types of traffic signage, 500 street lights, and 4,500 storm drainage structures (inlets, catch basins).

Non-recurring capital projects are those items not considered regular or routine maintenance and include;

- Pavement condition assessment and inventory
- Culvert replacements at Lotus Dr. & Brentwood Dr. (Partially grant funded)
- Consulting services related to the preparation of the Village's long-term capital plan

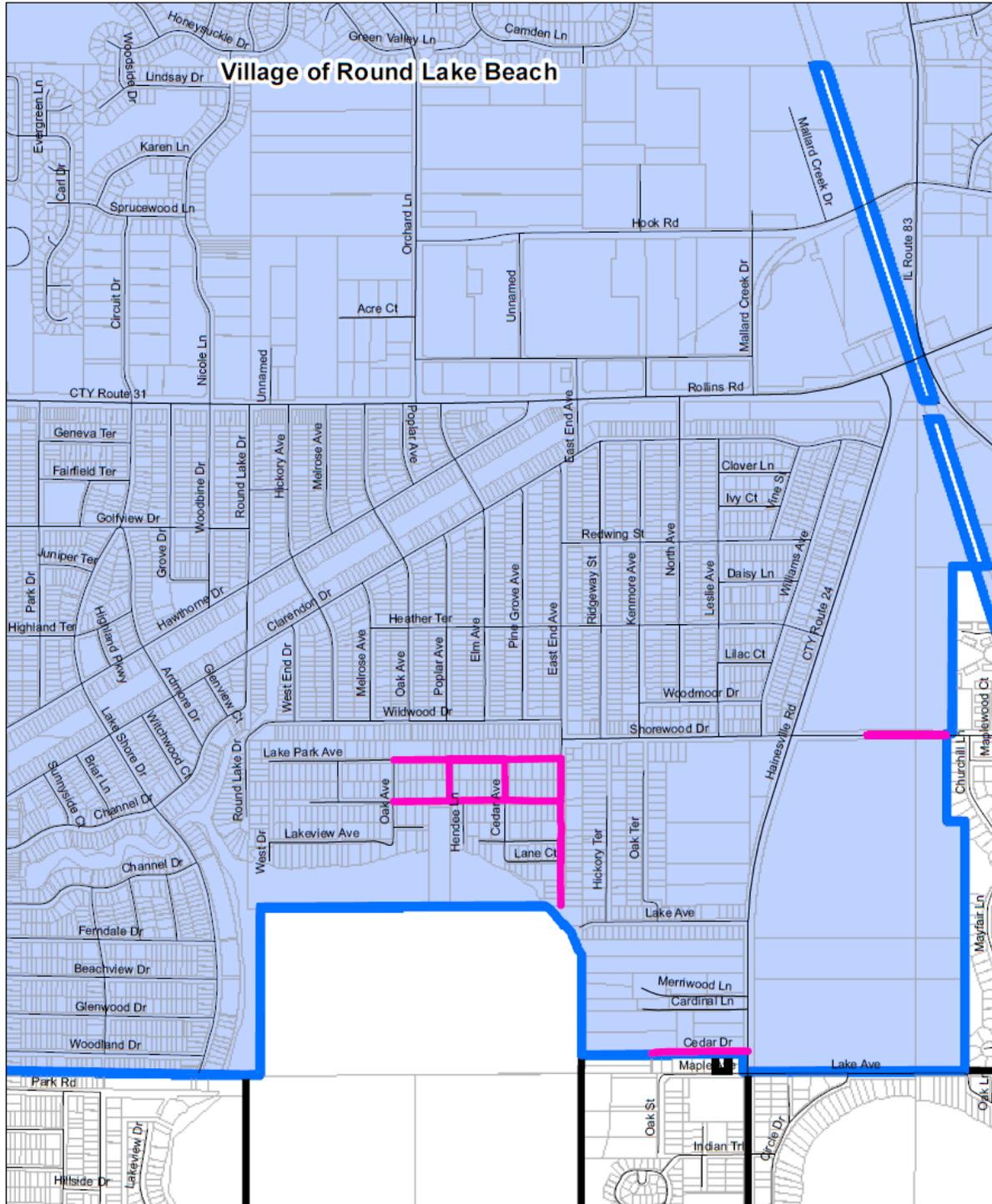
Recurring capital projects consist of routine maintenance or items that are on a regular replacement or maintenance program. These items include;

- MFT Road Project - Pulverizing and resurfacing portions of East Shorewood Drive, Cedar Avenue, East cedar Dr., East End Avenue, Hendee Avenue, Lake Park Avenue, and Shorewood Road, east of Hainesville Road ([Exhibit A](#), partially grant funded)
- Sealcoating the Public Works facility parking lot
- Crack Sealing Program ([Exhibit B](#))
- Pavement Marking Program ([Exhibit C](#))
- Concrete Repair and HMA Patching Program - Sidewalk and curb repair, road patching ([Exhibit D](#))
- TIF#3 public improvements

Reserves in the General Capital Fund and Motor Fuel Tax Fund are utilized to fund a portion of the capital projects due to the timing of the culvert replacements and utilization of excess reserves in the Motor Fuel Tax Fund.

Description	Fund	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Transportation & Drainage Systems - (Roadways, Curbs, Sidewalks, Parking)							
Sealcoating (PW Lot)	85	15,000	0	0	0	0	0
Pavement Condition Rating	85	65,000	0	0	0	0	0
2011 CDGB Culverts	85	366,000	0	0	0	0	0
Capital Plan Preparation	85	25,000	0	0	0	0	0
Sidewalk & Curb Repair	85	0	25,000	25,000	25,000	25,000	25,000
Crack Sealing	85	0	40,000	40,000	40,000	40,000	40,000
Patching	85	0	110,000	110,000	110,000	110,000	110,000
Pavement Marking	85	0	25,000	25,000	25,000	25,000	25,000
Property Purchase	85	163,000	0	0	0	0	0
Engineering	85	89,350	25,625	26,266	26,922	27,595	28,285
Roadways	85	0	453,799	453,162	452,510	451,841	451,156
Total General Capital Fund		723,350	679,424	679,428	679,432	679,436	679,441
Sidewalk & Curb Repair	21	29,500	0	0	0	0	0
Crack Sealing	21	40,000	0	0	0	0	0
Patching	21	110,000	0	0	0	0	0
Pavement Marking	21	20,000	0	0	0	0	0
2013 CDBG Shorewood Resurfacing	21	365,000	0	0	0	0	0
Engineering	21	87,500	23,063	23,639	24,230	24,836	25,457
Roadways	21	0	300,000	300,000	300,000	300,000	300,000
Total Motor Fuel Tax Fund		652,000	323,063	323,639	324,230	324,836	325,457
Public Improvements TIF#3	43	90,000	0	0	0	0	0
Engineering	43	5,500	0	0	0	0	0
Total TIF#3 Fund		95,500	0	0	0	0	0
Total Transportation & Drainage Systems		1,470,850	1,002,487	1,003,067	1,003,662	1,004,272	1,004,898

Exhibit A - MFT Road Project



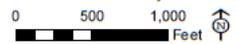
Village of Round Lake Beach

2013 MFT
Proposed Road Project
Location Map

 Project Location

 Village of Round Lake Beach Boundary

Source: 2013 Lake County GIS Data.



Date: 05/02/13



Exhibit B – Crack Sealing Program

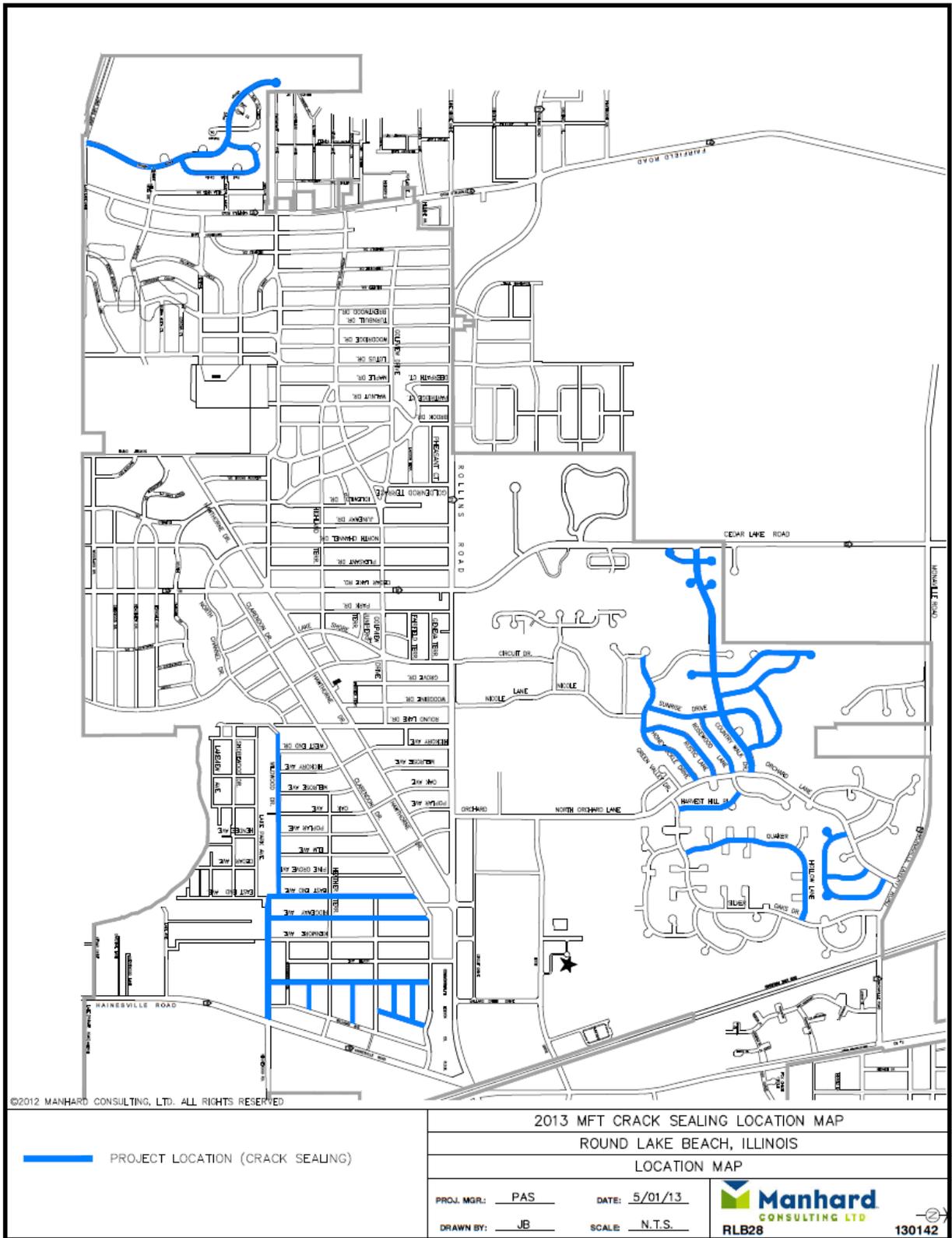


Exhibit C - Pavement Marking Program

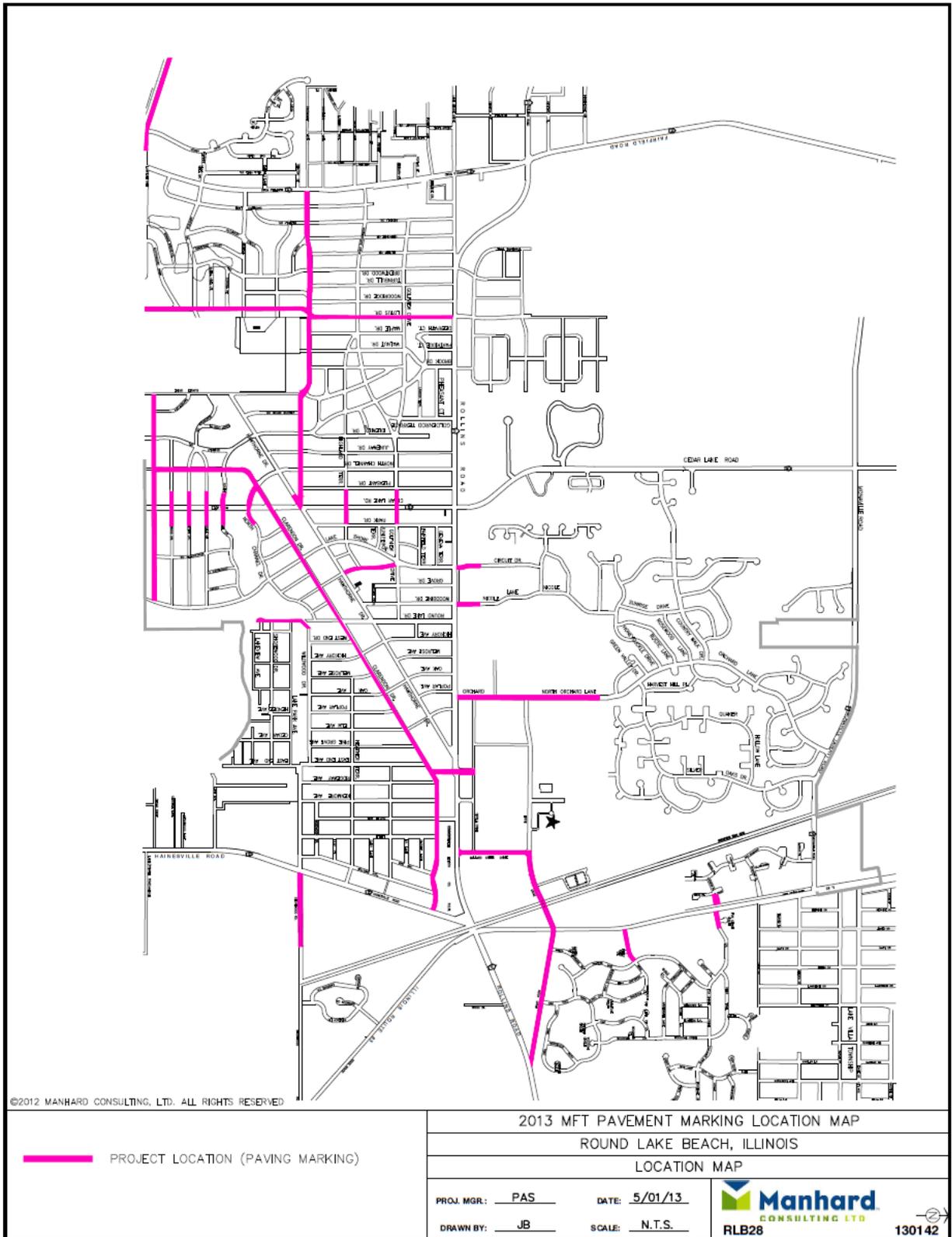
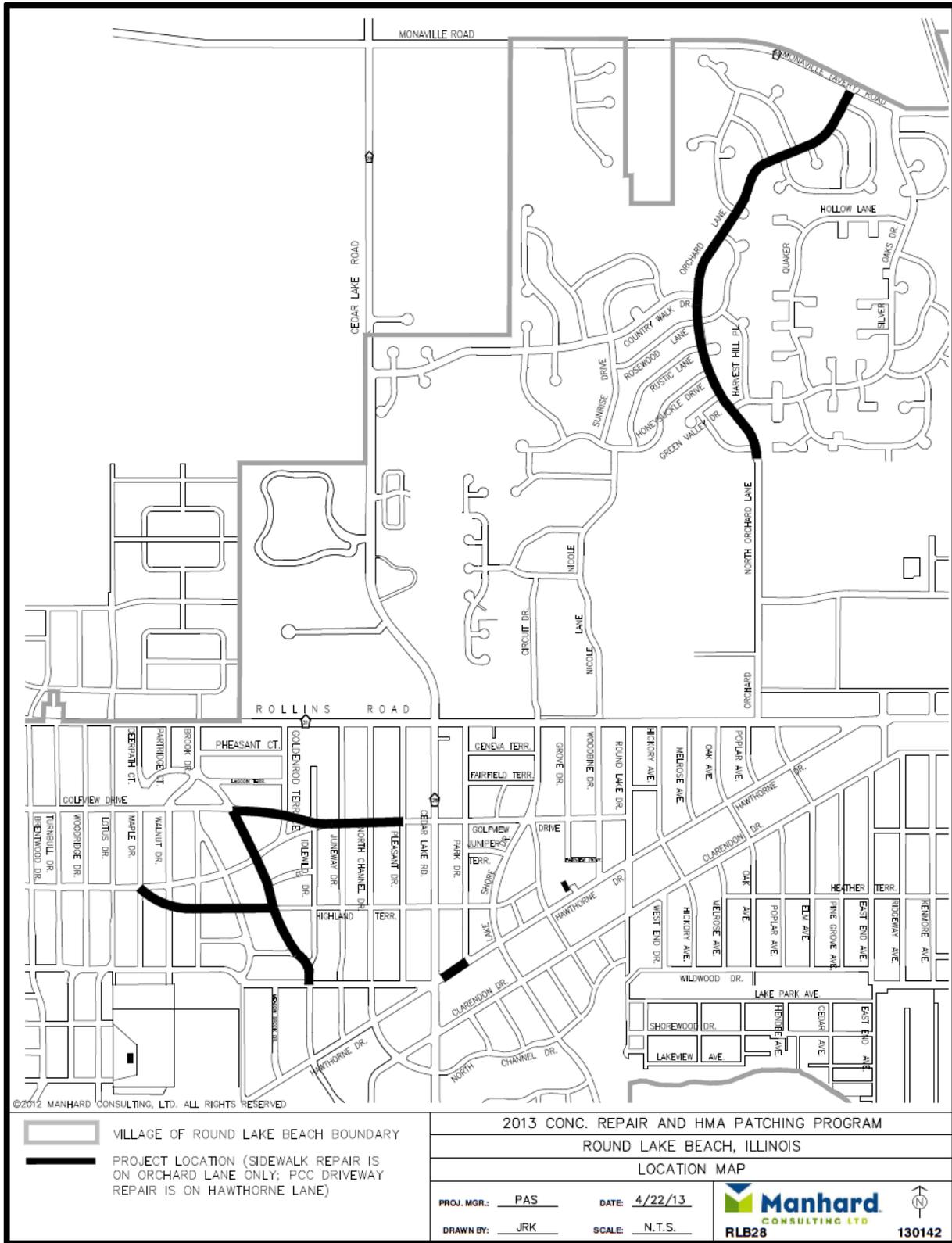


Exhibit D - Concrete Repair and HMA Patching Program



Water & Sanitary Sewer Systems

Overview

The Village is responsible for managing the potable water and sanitary collection systems in compliance with E.P.A. Regulatory Standards. Since 1992, the Village's potable water supply has been provided by the Central Lake County Joint Action Water Agency (C.L.C.J.A.W.A.) and the source is Lake Michigan. The Village's water distribution system also consists of six back up wells, two elevated tanks and one ground storage facility. The Village manages and maintains a water system consisting of 83 miles of various sized water distribution mains, and appurtenances intrinsic of 650 control valves, 967 fire hydrants, over 8,200 water services and metered accounts.

The Village's sanitary collection system consists of 80 miles of various sized sanitary mains including seven sanitary wastewater pumping stations. Sanitary sewage is conveyed to the Northwest Fox Lake Water Reclamation District where it is treated and released.

Non-recurring capital projects are those items not considered regular or routine maintenance and include;

- Elevated tank generator (partially grant funded)
- Rollins Gateway relocation

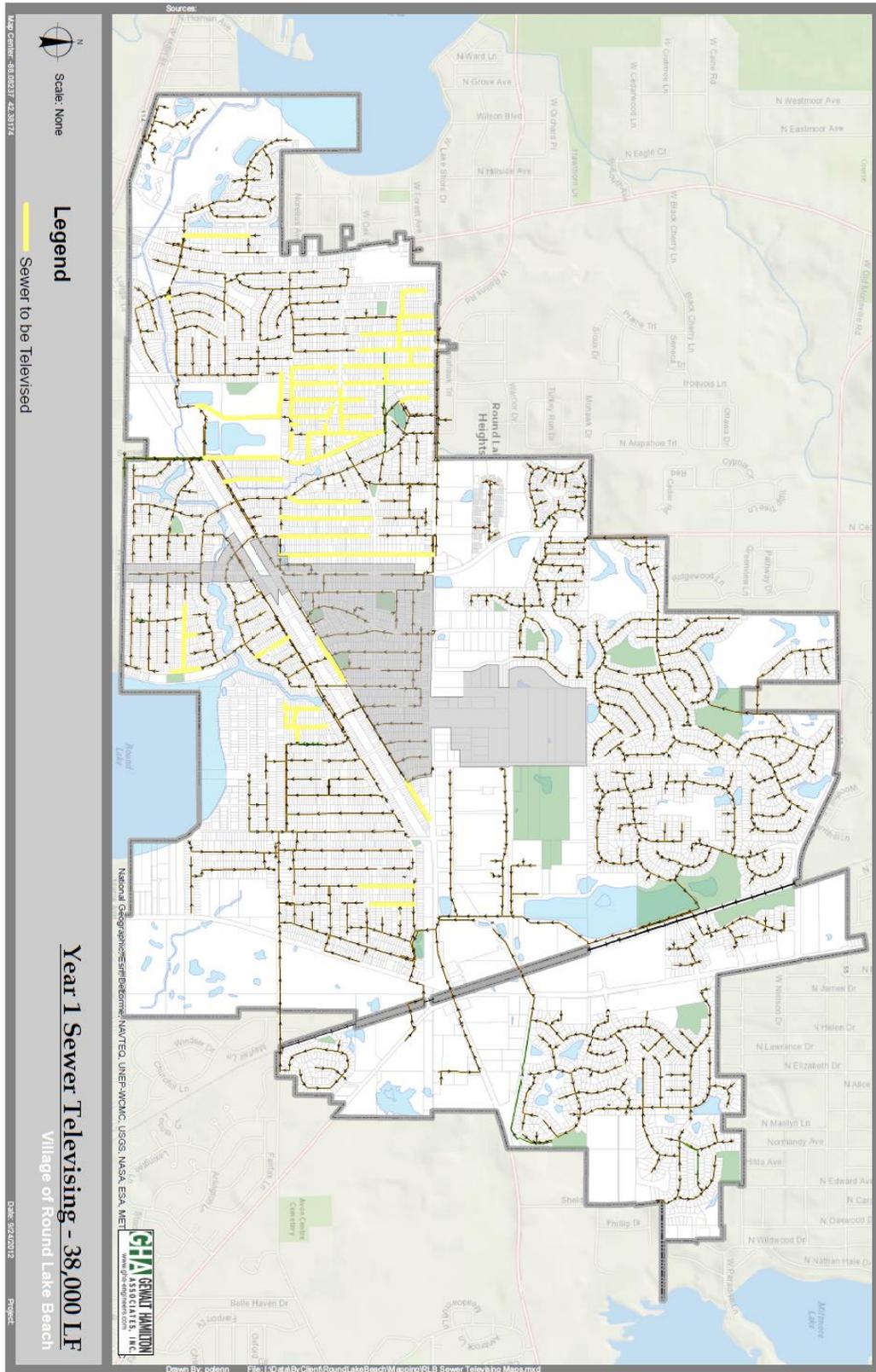
Recurring capital projects consist of routine maintenance or items that are on a regular replacement or maintenance program. These items include;

- Wood St. booster station pump rebuild
- GIS updates
- Sanitary Sewer Televising Program ([Exhibit E](#))

Reserves in the Water Capital fund are being utilized for the Rollins Gateway utility relocation project.

Description	Fund	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Water System							
Elevated Tank Generator	12	90,000	0	0	0	0	0
Rollins Gateway Relocation	12	750,000	0	0	0	0	0
Wood St. Booster Pumps	12	18,000	0	0	0	0	0
Engineering	12	5,000	0	0	0	0	0
Total Water Capital Fund		863,000	0	0	0	0	0
Total Water System		863,000	0	0	0	0	0
Sanitary Sewer System							
Televising	13	100,000	100,000	100,000	100,000	100,000	100,000
GIS Updates	13	25,000	0	0	0	0	0
Engineering	13	72,000	15,000	15,000	15,000	15,000	15,000
Reserve for Future Capital	13	81,758	0	0	0	0	0
Sewer System Maintenance	13	0	163,758	163,758	163,758	163,758	163,758
Sewer Capital Fund		278,758	278,758	278,758	278,758	278,758	278,758
Total Sewer System		278,758	278,758	278,758	278,758	278,758	278,758

Exhibit E – Sanitary Sewer Televising Program



Vehicles & Equipment

Overview

The Village maintains a fleet of vehicles and equipment to carry out services to residents. The fleet consists of over nearly 60 vehicles and 20 Pieces of heavy equipment across all departments. Vehicles & Equipment are replaced on a rotation based on useful life. Accounting for the funding and replacement is done in the Vehicle & Equipment Replacement Fund.

Vehicle and heavy equipment purchases include;

- 5 Squad Cars
- 2 1-Ton Dump Trucks
- Existing vehicle lease obligations

Equipment purchases include;

- Consolidation and virtualization of servers
- Computer replacements
- Phone system replacement
- Squad car ticket printers
- Implementation of an enhanced disaster recovery solution
- Village Hall projector replacement

Description	Fund	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Vehicles & Equipment							
Police Department	27	210,000	156,560	95,481	135,498	173,328	210,988
Economic Development	27	0	30,900	15,914	0	0	0
Public Works	27	93,350	263,391	395,633	221,756	274,624	209,018
Administration	27	0	0	27,181	0	0	0
Vehicle Leases	27	133,014	67,014	41,214	7,524	0	0
Reserve for Future Vehicles	27	60,520	0	0	0	0	0
Total Vehicles & Heavy Equipment		496,884	517,865	575,423	364,778	447,953	420,006
Server Virtualization	27	69,800	0	0	0	0	0
PC Replacement	27	71,200	0	0	0	0	0
Phone System Replacement	27	40,000	0	0	0	0	0
E-Ticket Printers	27	6,800	0	0	0	0	0
Disaster Recovery	27	10,200	0	0	0	0	0
Mobile Projector Replacement	27	2,000	0	0	0	0	0
Technology Equipment	27	0	150,000	100,000	50,000	50,000	50,000
Total Equipment		200,000	150,000	100,000	50,000	50,000	50,000
Total Vehicles & Equipment		696,884	667,865	675,423	414,778	497,953	470,006

Facilities

The Village maintains six Village-owned buildings. The total area of these facilities exceeds 200,000 square feet. No major facility spending is planned over the next 5-years outside of routine maintenance.

Description	Fund	FY2014 Budget	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Facilities							
Village Hall	85	0	0	0	0	0	0
Police Department	85	0	0	0	0	0	0
Public Works	85	0	0	0	0	0	0
Civic Center	85	0	0	0	0	0	0
Other Facilities	85	0	0	0	0	0	0
Total General Capital Fund		0	0	0	0	0	0
Booster Station	12	0	0	0	0	0	0
Back-up Wells	12	0	0	0	0	0	0
Ground Storage Facility	12	0	0	0	0	0	0
Total Water Capital Fund		0	0	0	0	0	0
Lift Stations	13	0	0	0	0	0	0
Total Sewer Capital Fund		0	0	0	0	0	0
Metra Station	20	0	0	0	0	0	0
Total Metra Fund		0	0	0	0	0	0
Total Facilities		0	0	0	0	0	0

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Appendix

Outstanding Debt

General Obligation Debt

Under the 1970 Illinois Constitution, there is no legal debt limit for home rule municipalities except as set by the General Assembly. If the Village were subject to such a limitation, outstanding indebtedness could not exceed 8.625% of equalized assessed valuation. Currently, the Village’s direct bonded debt of \$17,010,000 represents 4.95% of the Village’s equalized assessed valuation of \$343,483,979.

	2012 Refunding (2004 & 2004a)				2011 Refunding (2001)				2004				2004A			
	\$5,135,000				\$3,815,000				\$4,875,000				\$3,590,000			
	70-Debt Service HRST, Utility Tax				70-Debt Service HRST, Utility Tax				70-Debt Service HRST, Utility Tax				70-Debt Service HRST, Utility Tax			
	Balance	Principal	Interest	Total P&I	Balance	Principal	Interest	Total P&I	Balance	Principal	Interest	Total P&I	Balance	Principal	Interest	Total P&I
FY2013	5,135,000.00	-	-	-	3,425,000.00	335,000.00	118,925.00	453,925.00	Refunded				Refunded			
FY2014	5,055,000.00	80,000.00	76,140.75	156,140.75	3,085,000.00	340,000.00	112,225.00	452,225.00		240,000.00	15,887.50	255,887.50		175,000.00	7,000.00	182,000.00
FY2015	4,820,000.00	235,000.00	107,172.50	342,172.50	2,735,000.00	350,000.00	105,425.00	455,425.00		245,000.00	8,207.50	253,207.50				-
FY2016	4,330,000.00	490,000.00	102,472.50	592,472.50	2,380,000.00	355,000.00	96,675.00	451,675.00								-
FY2017	3,830,000.00	500,000.00	92,672.50	592,672.50	2,015,000.00	365,000.00	87,800.00	452,800.00				-				-
FY2018	3,320,000.00	510,000.00	82,672.50	592,672.50	1,640,000.00	375,000.00	76,850.00	451,850.00				-				-
FY2019	2,795,000.00	525,000.00	72,472.50	597,472.50	1,255,000.00	385,000.00	65,600.00	450,600.00				-				-
FY2020	2,260,000.00	535,000.00	61,972.50	596,972.50	855,000.00	400,000.00	50,200.00	450,200.00				-				-
FY2021	1,720,000.00	540,000.00	51,272.50	591,272.50	435,000.00	420,000.00	34,200.00	454,200.00				-				-
FY2022	1,165,000.00	555,000.00	40,472.50	595,472.50	-	435,000.00	17,400.00	452,400.00				-				-
FY2023	590,000.00	575,000.00	28,262.50	603,262.50	-	-	-	-				-				-
FY2024	-	590,000.00	14,750.00	604,750.00	-	-	-	-				-				-
FY2025					-	-	-	-				-				-
FY2026					-	-	-	-				-				-
FY2027					-	-	-	-				-				-
FY2028					-	-	-	-				-				-
FY2029					-	-	-	-				-				-
FY2030					-	-	-	-				-				-
FY2031					-	-	-	-				-				-

	2006 \$3,635,000 70-Debt Service HRST, Utility Tax				Gross of Fed Credit 2009 BABS (North Side) \$3,695,000 21-Motor Fuel Tax MFT				Gross of Fed Credit 2010 RZ (S/SW Side) \$3,000,000 70-Debt Service HRST, Utility Tax			
	Balance	Principal	Interest	Total P&I	Balance	Principal	Interest	Total P&I	Balance	Principal	Interest	Total P&I
	FY2013	2,880,000.00	165,000.00	128,157.50	293,157.50	2,810,000.00	210,000.00	140,475.00	350,475.00	2,760,000.00	120,000.00	139,242.50
FY2014	2,710,000.00	170,000.00	121,310.00	291,310.00	2,595,000.00	215,000.00	134,175.00	349,175.00	2,635,000.00	125,000.00	136,962.50	261,962.50
FY2015	2,535,000.00	175,000.00	114,255.00	289,255.00	2,375,000.00	220,000.00	126,112.50	346,112.50	2,510,000.00	125,000.00	134,087.50	259,087.50
FY2016	2,350,000.00	185,000.00	106,992.50	291,992.50	2,150,000.00	225,000.00	117,312.50	342,312.50	2,380,000.00	130,000.00	130,650.00	260,650.00
FY2017	2,160,000.00	190,000.00	99,315.00	289,315.00	1,915,000.00	235,000.00	107,187.50	342,187.50	2,250,000.00	130,000.00	126,425.00	256,425.00
FY2018	1,960,000.00	200,000.00	91,430.00	291,430.00	1,675,000.00	240,000.00	96,025.00	336,025.00	2,115,000.00	135,000.00	121,810.00	256,810.00
FY2019	1,750,000.00	210,000.00	83,130.00	293,130.00	1,425,000.00	250,000.00	84,625.00	334,625.00	1,980,000.00	135,000.00	116,140.00	251,140.00
FY2020	1,530,000.00	220,000.00	74,310.00	294,310.00	1,165,000.00	260,000.00	72,750.00	332,750.00	1,840,000.00	140,000.00	110,267.50	250,267.50
FY2021	1,305,000.00	225,000.00	65,070.00	290,070.00	890,000.00	275,000.00	59,750.00	334,750.00	1,695,000.00	145,000.00	103,827.50	248,827.50
FY2022	1,065,000.00	240,000.00	55,620.00	295,620.00	605,000.00	285,000.00	46,000.00	331,000.00	1,545,000.00	150,000.00	96,650.00	246,650.00
FY2023	815,000.00	250,000.00	45,540.00	295,540.00	310,000.00	295,000.00	31,393.76	326,393.76	1,395,000.00	150,000.00	89,225.00	239,225.00
FY2024	555,000.00	260,000.00	34,915.00	294,915.00	-	310,000.00	16,275.00	326,275.00	1,240,000.00	155,000.00	81,125.00	236,125.00
FY2025	285,000.00	270,000.00	23,865.00	293,865.00	-	-	-	-	1,080,000.00	160,000.00	72,755.00	232,755.00
FY2026	-	285,000.00	12,255.00	297,255.00	-	-	-	-	915,000.00	165,000.00	63,795.00	228,795.00
FY2027	-	-	-	-	-	-	-	-	745,000.00	170,000.00	54,555.00	224,555.00
FY2028	-	-	-	-	-	-	-	-	570,000.00	175,000.00	44,525.00	219,525.00
FY2029	-	-	-	-	-	-	-	-	385,000.00	185,000.00	34,200.00	219,200.00
FY2030	-	-	-	-	-	-	-	-	195,000.00	190,000.00	23,100.00	213,100.00
FY2031	-	-	-	-	-	-	-	-	-	195,000.00	11,700.00	206,700.00

	Total G.O. Debt Service Obligations				G.O. Obligation by Funding Source							
	Balance 4/30	Principal	Interest	Total P&I	Debt Service Fund - 70				Motor Fuel Tax Fund - 21			
					Principal	Interest	Rebate	Total	Principal	Interest	Rebate	Total
FY2013	17,010,000.00	830,000.00	526,800.00	1,356,800.00	620,000.00	386,325.00	(62,659.13)	943,665.88	210,000.00	140,475.00	(49,166.25)	301,308.75
FY2014	16,080,000.00	1,345,000.00	603,700.75	1,792,560.00	1,130,000.00	469,525.75	(61,633.13)	1,537,892.63	215,000.00	134,175.00	(46,961.25)	302,213.75
FY2015	14,975,000.00	1,350,000.00	595,260.00	1,603,087.50	1,130,000.00	469,147.50	(60,339.38)	1,538,808.13	220,000.00	126,112.50	(44,139.38)	301,973.13
FY2016	13,590,000.00	1,385,000.00	554,102.50	1,346,630.00	1,160,000.00	436,790.00	(58,792.50)	1,537,997.50	225,000.00	117,312.50	(41,059.38)	301,253.13
FY2017	12,170,000.00	1,420,000.00	513,400.00	1,340,727.50	1,185,000.00	406,212.50	(56,891.25)	1,534,321.25	235,000.00	107,187.50	(37,515.63)	304,671.88
FY2018	10,710,000.00	1,460,000.00	468,787.50	1,336,115.00	1,220,000.00	372,762.50	(54,814.50)	1,537,948.00	240,000.00	96,025.00	(33,608.75)	302,416.25
FY2019	9,205,000.00	1,505,000.00	421,967.50	1,329,495.00	1,255,000.00	337,342.50	(52,263.00)	1,540,079.50	250,000.00	84,625.00	(29,618.75)	305,006.25
FY2020	7,650,000.00	1,555,000.00	369,500.00	1,327,527.50	1,295,000.00	296,750.00	(49,620.38)	1,542,129.63	260,000.00	72,750.00	(25,462.50)	307,287.50
FY2021	6,045,000.00	1,605,000.00	314,120.00	1,327,847.50	1,330,000.00	254,370.00	(46,722.38)	1,537,647.63	275,000.00	59,750.00	(20,912.50)	313,837.50
FY2022	4,380,000.00	1,665,000.00	256,142.50	1,325,670.00	1,380,000.00	210,142.50	(43,492.50)	1,546,650.00	285,000.00	46,000.00	(16,100.00)	314,900.00
FY2023	3,110,000.00	1,270,000.00	194,421.26	861,158.76	975,000.00	163,027.50	(40,151.25)	1,097,876.25	295,000.00	31,393.76	(10,987.82)	315,405.94
FY2024	1,795,000.00	1,315,000.00	147,065.00	857,315.00	1,005,000.00	130,790.00	(36,506.25)	1,099,283.75	310,000.00	16,275.00	(5,696.25)	320,578.75
FY2025	1,365,000.00	430,000.00	96,620.00	526,620.00	430,000.00	96,620.00	(32,739.75)	493,880.25	-	-	-	-
FY2026	915,000.00	450,000.00	76,050.00	526,050.00	450,000.00	76,050.00	(28,707.75)	497,342.25	-	-	-	-
FY2027	745,000.00	170,000.00	54,555.00	224,555.00	170,000.00	54,555.00	(24,549.75)	200,005.25	-	-	-	-
FY2028	570,000.00	175,000.00	44,525.00	219,525.00	175,000.00	44,525.00	(20,036.25)	199,488.75	-	-	-	-
FY2029	385,000.00	185,000.00	34,200.00	219,200.00	185,000.00	34,200.00	(15,390.00)	203,810.00	-	-	-	-
FY2030	195,000.00	190,000.00	23,100.00	213,100.00	190,000.00	23,100.00	(10,395.00)	202,705.00	-	-	-	-
FY2031	-	195,000.00	11,700.00	206,700.00	195,000.00	11,700.00	(5,265.00)	201,435.00	-	-	-	-

Other Debt

Long-Term Loan Debt Service Obligations by Issue				
Series	2005 IEPA Water Tower - 2.5%			
Amount	\$2,603,807			
Fund	11-W&S Capital			
Funding Source	Water Revenues			
	Balance	Principal	Interest	Total P&I
FY2014	1,687,170.74	125,136.49	44,513.51	169,650.00
FY2015	1,558,886.29	128,284.45	41,365.55	169,650.00
FY2016	1,427,374.69	131,511.60	38,138.40	169,650.00
FY2017	1,292,554.74	134,819.95	34,830.05	169,650.00
FY2018	1,154,343.23	138,211.51	31,438.49	169,650.00
FY2019	1,012,654.84	141,688.39	27,961.61	169,650.00
FY2020	867,402.10	145,252.74	24,397.26	169,650.00
FY2021	718,495.35	148,906.75	20,743.25	169,650.00
FY2022	565,842.66	152,652.69	16,997.31	169,650.00
FY2023	409,349.80	156,492.86	13,157.14	169,650.00
FY2024	248,920.16	160,429.64	9,220.36	169,650.00
FY2025	84,454.72	164,465.44	5,184.56	169,650.00
FY2026	-	84,454.72	1,047.10	85,501.82

Village Profile

General Description

The Village is a home rule municipality under Illinois law, by virtue of the 2000 U.S. Census. The Village is located approximately 53 miles northwest of Chicago and encompasses approximately 5.10 square miles of which 5.0 square miles are land and 0.1 square mile is water. The Village is bordered generally by the Village of Lake Villa to the north, the Village of Grayslake to the east, the Village of Round Lake Park to the south, the Village of Round Lake to the southwest, the Village of Round Lake Heights to the west, and unincorporated land to the northeast, southeast, and west. The Village is located approximately six (6) miles west of the Tri-State Tollway (Interstate 94). Commuter rail service is provided by METRA (the North Central Line) with a rail station located in Round Lake Beach.

Gas service for the Village is provided by Nicor and North Shore Gas. Exelon provides electric service. The Village purchases Lake Michigan water from the Central Lake County Joint Action Water Agency (CLCJAWA). The Village has an agreement with Lake County Public Works to process wastewater through its Sanitary Sewage Treatment Services. Sewage is collected through Village mains, transported through transmission lines and treated at the Fox Lake sewage plant.

Recreational opportunities are provided by the Round Lake Area Park District. Library service is provided by the Round Lake Area Library District, the Lake Villa Public Library District, and the Grayslake Area Public Library District. Fire protection is provided by the following districts: Greater Round Lake Fire Protection District, Grayslake Fire Protection District, and Lake Villa Township Fire Protection District.

The Village is served by Elementary School District Numbers 38, 41, 46, and 50; High School District Numbers 124 and 127; and Unit School District Number 116. The Village is served by Community College District Number 532 (College of Lake County).

Condell Immediate Care Center is located within the Village; Advocate Condell Medical Center in Libertyville is located approximately ten (10) miles from the Village.

History

In 1930, land developer L. B. Harris noticed that only a small portion of Round Lake's shoreline had been built up since the coming of the railroad in 1930. The lake's reputation as a resort area convinced him that the west side of the lake could be profitably developed, even during the Great Depression. Blue-collar Chicagoans found the development attractive and residents voted to incorporate in January 1937. Round Lake Beach's population ballooned as returning World War II servicemen deserted Chicago for a suburban setting. In the 1970's, the commercial area along Rollins Road emerged. By the mid-1990's, area growth was so strong that Metra, which directs Chicago metropolitan rail commuter activity, added commuter passenger service to the Wisconsin Central freight line which passes along the eastern edge of Round Lake Beach. (*Source: Encyclopedia of Chicago*)

Type of Government

The Village President (Mayor) is the chief executive officer of the Village and is elected for a four-year term. The six trustees of the Village Board are elected at large to serve four-year, overlapping terms and may be elected for an infinite number of terms. The Village Board is the legislative body of the government and determines all matters of Village policy, approves all Village ordinances and resolutions, and adopts the annual Village budget. The Village Clerk is elected at large for a four-year term and is the recording officer of the Village. The Village Administrator and Village staff are responsible to the Mayor and Village Board for the administration of all activities, functions, and programs of the Village in accordance with State law and the policies and guidelines adopted by the Village Board.

Facilities: Village Hall, 1937 N. Municipal Way
Police Department, 1947 N. Municipal Way
Public Works, 911 Lotus
Metra Train Station, 680 E. Mallard Creek Dr.
Cultural and Civic Center, 2007 Civic Center Way

Population Trend: 2010: 28,175 (U.S. Census Bureau Census 2010)
2007: 27,959 (U.S. Census Bureau 2007 Population Estimate)
2000: 25,859 (U.S. Census Bureau Census 2000)
1990: 16,434 (U.S. Census Bureau Census 1990)
1960: 5,011 (U.S. Census Bureau Census 1960)

Data Profile*: Average Household Size: 3.47
Median Age: 30.2
Total Housing Units: 7,885
Median Household Income: \$60,456
Per Capita Income: \$19,579

* Source U.S. Census Bureau: State and County QuickFacts. Data derived from Population Estimates, American Community Survey, Census of Population and Housing, County Business Patterns, Economic Census, Survey of Business Owners, Building Permits, Consolidated Federal Funds Report, Census of Governments

Statement of Financial Policies

Operating Budget Policies

The guiding principle of budgetary policy is to achieve structural balance between revenues and expenditures to ensure that desired service levels are provided on a sustained basis.

The Village funds current operating expenditures with current operating revenues. A balanced budget is adopted for each fund with the exception of capital budgets. Excess operating revenues beyond the amount required to cover operating expenses are set aside for one-time capital improvement expenditures. Therefore, during any given fiscal year a capital budget may have expenditures that exceed the current operating revenues by an amount funded from a prior year. All budget expenditures are incorporated into an annual budget and appropriations lapse at year-end.

Passage of the annual budget by the mayor and the board of trustees shall be in lieu of passage of the appropriation ordinance, as required by state statute.

The Village maintains a budgetary control system, which enables the municipality to adhere to the adopted budget. This includes decentralized purchasing, but a centralized approval of all purchase orders over \$1,000 and a centralized payable system to be adhered to by all programs and activities receiving annual appropriations.

The Village prepares monthly financial reports comparing actual revenues and expenditures to budget amounts.

Fund Balance – General Fund

A General Fund year-end balance is maintained within 25% of annual General Fund revenues.

Cash Reserve Policies

An appropriate level of cash reserves is established in each of the primary funds (General, Tax Incremental Financing, and Water/Sewer Utility) based on historical and projected stability and predictability of the underlying revenues and expenditures. Reserves are established to:

- 1) Provide for settlement of pending labor contract negotiations;
- 2) Provide for temporary funding of unforeseen needs of an emergency or non-recurring nature;
- 3) Permit budgetary adjustments in the event of unanticipated revenue shortfalls;
- 4) Meet unexpected small increases in service delivery costs;
- 5) To fund one-time capital improvement expenditures.

Revenue Policies

The Village maintains a broad-based, well-diversified portfolio of revenues to prevent over-reliance on any one revenue source. Tax and revenue burdens are to be appropriately distributed through the imposition of excise taxes, such as sales taxes, and user fees.

Tax Increment Financing Policies

The Village has established four TIF Districts. TIF #1 was established in 1986 to help create a strong commercial tax base in the central business district, as well as to implement a phased public works improvements project in a section of the Village where the infrastructure was substantially deteriorated. TIF #2 was created in 1997 to adjoin TIF#1 in regards to replacement of infrastructure. TIF#2 was created with an intergovernmental agreement that all incremental taxes received due to increases in valuation were declared surplus and are redistributed back to the original taxing districts. TIF#3 was created in 1999 for the redevelopment of the Meadowgreen Subdivision. TIF#4 was created in 2011 to implement a phased infrastructure improvement plan for water & sewer systems and roadways.

Debt Service Policies

Since the Village of Round Lake Beach is a home rule unit, there is presently no statutory limit on the amount of general debt outstanding. However, if the Village was subject to such limitations, outstanding indebtedness could not exceed 8.625% of equalized assessed valuation. The Village continues to maintain lower debt levels as part of a conservative practice to keep moderate debt burden with rapid principal reductions.

The Village limits long-term debt to only those capital improvements that cannot be financed from current revenues. The Village of Round Lake Beach has not used long-term debt to fund operating programs. The maturity date for any debt obligation will not exceed the reasonably expected useful life of the project it is financing.

The Village's bond rating was reaffirmed at Aa2 by Moody's for the Village's Series 2013 General Obligation Refunding Bonds.

The Village of Round Lake Beach will continue to monitor interest rates and refinance debt when conditions are favorable.

Glossary of Terms

This budget document contains financial, accounting, and budgetary terms that may not be familiar to all readers. A glossary is provided to assist readers in understanding the information in this document.

Accrual Basis of Accounting – Revenues are recognized in the accounting period in which they are earned while expenses are recognized when the related liability occurs.

Assessed Valuation – A value that is assessed on real or personal property for use as a basis for levying property taxes. Property values are assessed by the County Assessor.

Assets – Property owned by the Village that has a monetary value.

Authorized Position – Employee positions, which are authorized in the adopted budget, to be filled during the year.

Bond – A written promise to pay an amount of money on a specific date at a specific interest rate. The interest rates and schedule of principal repayment are detailed in a bond ordinance. Bonds are most frequently issued to fund capital projects (e.g., buildings, streets, etc.).

Budget – The annual process which documents the financial sources and uses of funds which will be used to carry out Village services and annual policy directives of the Mayor and Board of Trustees. Illinois State statute requires that the Village approve an annual budget that sets the legal spending limits for the Village.

Balanced Budget – A budget in which estimated revenues equal estimated expenditures.

Capital Improvement Project – A major construction, acquisition, or renovation activity which adds value to or increases the useful life of a government's physical assets.

Capital Projects Fund – This type of fund is used to track and account for the revenues and expenditures associated with capital improvement projects.

Cash Basis Accounting - A major accounting method that recognizes revenues and expenses at the time physical cash is actually received or paid out.

Contractual Services – Services rendered to Village departments by private individuals, companies or other government agencies.

Debt Service Fund – Monies that are set aside to pay the principal and interest payments on debt obligations are isolated in this type of fund.

Deficit – The excess of liabilities over assets or expenditures over revenues.

Department – A major administrative division of the Village with management responsibility for an operation or group of related operations within a functional area.

Depreciation – The process of estimating and recording lost usefulness, expired useful life, or diminishment of service from a fixed asset that cannot or will not be restored and that will be replaced.

Discretionary Expense - Cost such as that of printing, advertising, preventive maintenance, etc. that can be eliminated or postponed without disrupting operations in the short run.

Disbursement – Payment for goods or services.

Enterprise Fund – A governmental accounting fund in which services provided are funded and operated similarly to those of a private business. The fees or rates charged for the services are established to ensure that revenues are adequate to cover expenditures. This is the same as a Proprietary Fund.

Estimated Revenue – The amount of projected revenue to be collected during the fiscal year.

Expenditure – An outflow of funds paid or to be paid for an asset, good or service.

Fiduciary Fund – This type of fund is used when a governmental unit acts in a fiduciary capacity, such as a trustee or agent.

Financial Policies – General and specific guidelines by the Village Board that govern the financial practices and administration of the Village.

Fiscal Year – The time period designated by the Village signifying the beginning and ending dates for recording financial transaction. The Village of Round Lake Beach has specified May 1 to April 30 as its fiscal year.

Full-Time Equivalent (FTE) Position – A part-time position converted to the decimal equivalent of a full-time position based on 2,080 hours per year.

Fund – An accounting entity that records financial transactions for a specific set of government activities or functions.

Fund Accounting – A method of government accounting where resources are allocated to and accounted for in separate funds based on the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund Balance – The difference between fund assets and fund liabilities. Changes in fund balance are the result of differences in revenues to expenditures.

General Fund – This fund accounts for most of the financial resources of the Village, including basic operating services such as police protection, economic development, public works, finance, and general administration.

General Obligation (GO) Bonds or Debt – Bonds that finance a variety of public projects such as streets, buildings, and improvements. These bonds are backed by the full faith and credit of the issuing entity.

Generally Accepted Accounting Principles (GAAP) – Uniform minimum standards for financial reporting and accounting.

Governmental Fund – Fund type that is used to account for all or most of a government’s general activities.

Grant – A contribution by a government or other organization to support a particular function.

Home-rule Municipality – Established by Article VII, section 6 of the 1970 Illinois Constitution, it grants the authority to exercise any power and perform any function pertaining to its government and affairs.

Illinois Municipal Retirement Fund (IMRF) – The retirement fund, established by the Illinois General Assembly, provides employees of local governments and school districts in Illinois with a system for the payment of retirement annuities, disability, and death benefits. Contributions based upon a percentage of wages are required of both the employer and employee.

Infrastructure – The basic physical systems of a government’s populations, including roads, utilities, water, sewer, public buildings, communication systems, etc. These are considered essential for growth and development.

Levy – The process of imposing taxes, special assessments, or service charges for support of Village activities.

Modified Accrual Accounting – Modified accrual accounting recognizes revenues when they become available and measurable and, with a few exceptions, recognizes expenditures when liabilities are incurred.

Non-discretionary expenditure – Expenses that cannot be eliminated without impacting operations and/or services provided.

Operating Fund – Resources derived from recurring revenue sources used to finance ongoing operating expenditures (e.g., personnel, supplies, utilities, materials, etc.).

Operating Supplies/Expenses – Expenditures for goods and services that are required for department operations (e.g, telephone services, supplies, materials, etc.).

Projected Revenue or Projected Expense – Because the current fiscal year is not complete when the budget document is prepared, it is necessary to estimate or project the anticipate revenues and/or expenditures that will be received or expended by the end of the fiscal year.

Property Tax – Levied upon property according to the property’s assessed value multiplied by the tax rate.

Proprietary Fund – Also known as Enterprise Funds, these funds are self-supported by user charges. The operations of these funds are accounted for similarly to comparable private businesses, in that a profit or loss is shown.

Revenue – An increase in assets of financial resources that did not increase or cancel a liability, represent repayment, or represent increase to contributed capital.

Reserve – That portion of a fund’s balance that is reserved for a specific purpose.

Special Revenue Fund – This type of fund isolates the revenues received for a specific purpose. Usually, there is a statutory or legal required use for these funds.

Tax Increment Financing (TIF) – A tool to help local governments restore their most economically challenged areas, without having to tap into general funds or increase taxes, by utilizing the incremental tax revenue (difference between the property tax revenue generated before and after the TIF area was designated).

TIF Revenue Bonds – Debt that is secured only by the incremental revenue generated by the TIF District and not backed by the full faith and credit of the Village.

Utility Tax – Tax levied by the Village on customers of various utilities, such as electricity, telephone, and gas.

Contact Information

General Inquiries and Administration

Village of Round Lake Beach
1937 N. Municipal Way
Round Lake Beach, IL 60073
Phone: 847-546-2351
Fax: 847-740-2852
www.villageofroundlakebeach.com

Economic Development

Economic Development Director Jon Wildenberg
1937 N. Municipal Way
Round Lake Beach, IL 60073
Phone: 847-546-2351
Fax: 847-201-7229
www.villageofroundlakebeach.com/economic-development

Finance Department

Finance Director Brian Gosnell
1937 N. Municipal Way
Round Lake Beach, IL 60073
Phone: 847-546-2351
Fax: 847-740-2852
www.villageofroundlakebeach.com/finance

Public Works

Public Works Director Gary Gramhofer
911 Lotus Drive
Round Lake Beach, IL 60073
Phone: 847-546-8752
Fax: 847-740-6030
www.villageofroundlakebeach.com/public-works

Police Department

Police Chief Gary Bitler
1947 N. Municipal Way
Round Lake Beach, IL 60073
Phone: 847-546-2127
www.rlbpolice.org