



VILLAGE OF ROUND LAKE BEACH

Financial Planning & Reporting Process



Annual Budget

Fiscal Year 2015

(May 1, 2014 – April 30, 2015)

Prepared By: Finance Department

Public Hearing & Approval: March 10, 2014

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Elected Officials & Executive Staff

Mayor

Richard H. Hill

Board of Trustees

Susan Butler

Chuck Husk

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

Finance Director

Brian C. Gosnell

Public Works Director

Gary Gramhofer

Economic Development Director

Jon Wildenberg

Village Hall

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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, 2013. 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.

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.

Contact Information

This section provides information on how to contact various departments within the Village.

Appendix

The Appendix provides information on the Village's outstanding debt as well as a glossary of terms and profile of the Village.

BUDGET OVERVIEW

Budget Message

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

The Village of Round Lake Beach operates under the budget officer system as provided for by Illinois State Statutes. This process was adopted in lieu of passing an appropriation ordinance. Under State statute, the annual budget must be adopted by the corporate authorities before the beginning of the fiscal year (May 1, 2014). The President and Board of Trustees of the Village adopted the annual budget for FY2015 on March, 8 2014.

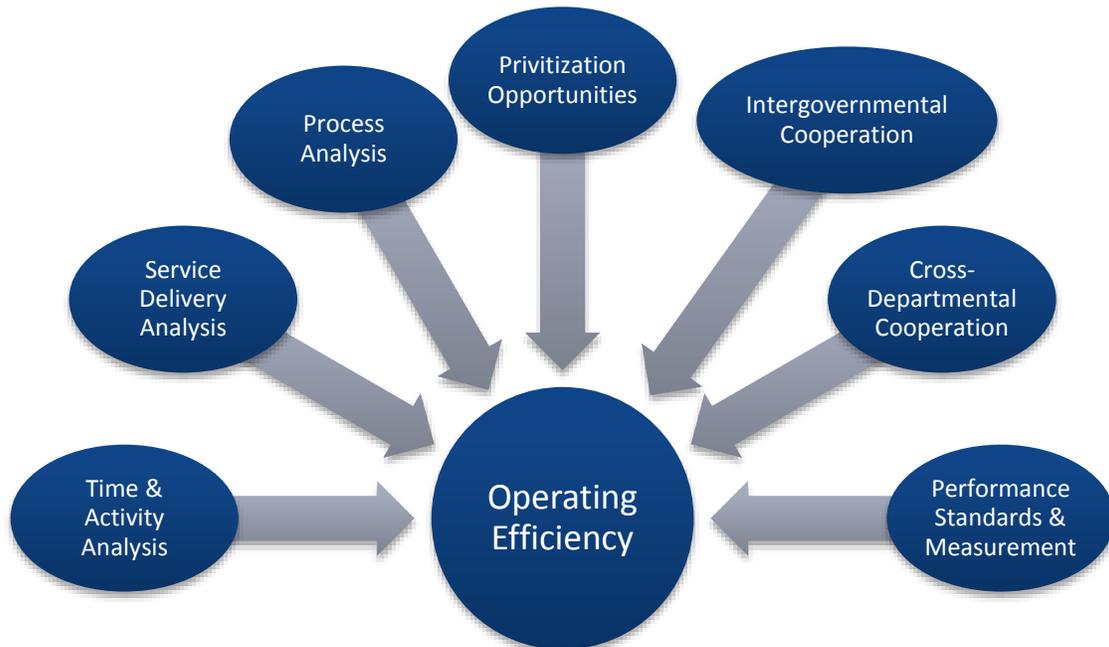
The Annual Budget is the final planning element of the Village's [Financial Planning and Reporting Process](#). The Annual Budget represents a spending plan and policy document that highlights the priorities of the Village in the upcoming Fiscal Year. In addition to the [Multi-Year Financial Forecast](#) and [Multi-Year Capital Plan](#), the Village utilizes the Annual Budget process to review, update, and if necessary recommend changes to any of the following;

- Fees, fines and charges
- Major policies, both departmental and Village wide
- Vehicle and equipment inventory
- Village and departmental mission statements
- Village and departmental goals & objectives
- Staffing and department structures
- Performance measures and workload statistics

The Budget document outlines the Village's plan to carry out services in a manner consistent with the direction of the Mayor and Village Board. [5 strategic principles](#) have been developed that identify a strategy for staff to carry out the Village's mission. These principles drive [goals & objectives](#) in the near term and largely follow the purposes of the Village's main operating departments.

Operating Philosophy

Over the past several years the Village has refined and implemented a philosophy that relies on operating at a high level of efficiency so current funding levels can provide for operations and the Village's capital program without placing additional burden on taxpayers. 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.

Service Delivery Analysis - Continually analyzing services and the methods used to deliver those 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 funded full-time personnel from 99 in fiscal year 2009 to 77 in fiscal year 2015. 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 2015.

Budget Challenges

Current Economic Climate

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 other short term budget challenges, the pace of the economic recovery will continue to present a challenge to Village leaders to find innovative ways to continue to provide services at a high level while keeping costs down.

The economic climate provided an opportunity for Village leaders to re-evaluate and commit to long-term financial and capital plans. The Village completed a [Multi-Year Financial Forecast](#) for the 2nd year in a row, and redesigned a [Multi-Year Capital Plan](#). Updating and discussing these long-term plans annually sets the stage for the annual Budget process.

During the preparation of the FY2015 Annual Budget, several factors influenced decision making regarding operating and capital planning and spending including;

- Regional Transportation Projects
- Declining Property Values
- Capital Infrastructure Needs
- Increased Personnel Benefit Costs

As the budget cycle progressed the Village addressed these items without impacting service levels.

Regional Transportation Projects

During the fiscal year, 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. 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. Long-term the project has sparked renewed interest in the corridor by major retailers. The Village has delayed

a transfer of excess General Fund reserves to Capital until the completion of the project to offset further potential losses in operating revenues.

Declining Property Values

Property values in the Village dropped by 8% or more for the 4th straight year. Net of recovered TIF, EAV's have fallen almost 40% in the last 4 years. Foreclosures continue to impact revenue streams such as user fees and place increased burden on staff in the police and economic development departments. Included in the FY2015 budget is funding for a residential rehabilitation study to determine what steps the Village can take to promote growth in residential values.

Capital Funding

During the 1990's and early 2000's the Village experienced residential and commercial expansion. This expansion allowed the Village to utilize one-time 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. Growth has stalled as a result of the economic recession and Village leaders have worked to complete a long-term capital plan that addresses critical infrastructure needs. The plan is fully funded in FY2015. The Village amended its financial policies to identify excess General Fund balance to be utilized for the capital plan.

Increased Personnel & Benefit Costs

Included in the FY2015 budget is an increase in the Village's health plan premiums of 14% and an increase in the Police Pension contribution of 7.5%. The Village was forced to offset this rise by implementing further staffing efficiencies, and a 1.7% increase in the property tax levy to maintain funding for the capital plan.

Structural Changes

The Village has made several structural changes to the FY2015 Budget including;

1. Utilizing interfund transfers to fund activities that rely primarily on funding from general revenues. The Debt Service, Risk Management, Vehicle & Equipment Replacement and General Capital Funds will be funded through a General Fund transfer in FY2015. This change provides a more transparent view of the activities that rely on major general revenues as the funding source, and make it easier to compare major revenues from year to year.
2. Utilizing Capital Funds for replacement or major maintenance of capital assets as defined in the Village's capital assets policy. With the completion of the Multi-Year Capital Plan the purpose and definition of these funds align with the purpose and activities of the Capital Plan. Separating non-capital activity out of these funds will provide a greater nexus between the budget and capital plan.

3. Utilizing the Motor Fuel Tax fund for the road resurfacing program outlined in the Capital Plan. Utilizing these funds for a singular purpose simplifies administration and reporting to the State of Illinois.
4. Allocations for expenditures related to public information materials, primarily the web page and newsletter, are spread evenly across operating departments to better match the cost and benefit by function.
5. The Funds related to TIF's 1 and 3 are closed out and the Bond Funded Capital Fund is anticipated to have no activity in FY2015.

Personnel

The Villages total Funded Full-Time positions decreased by 5 positions to 77. This decrease is largely due to restructuring departments to balance management and front line staff and all but 1 position is vacant. Staffing changes implemented since 2009 have resulted in approximately \$2 million in savings annually. The savings are the catalyst for the Village's pay-as-you-go capital plan and offset reductions in revenue streams due to the economic recession. Personnel costs are the largest category of Village operating expenses. Personnel costs account for approximately 70% of the General Fund Budget and 25% 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 (partial)
- 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

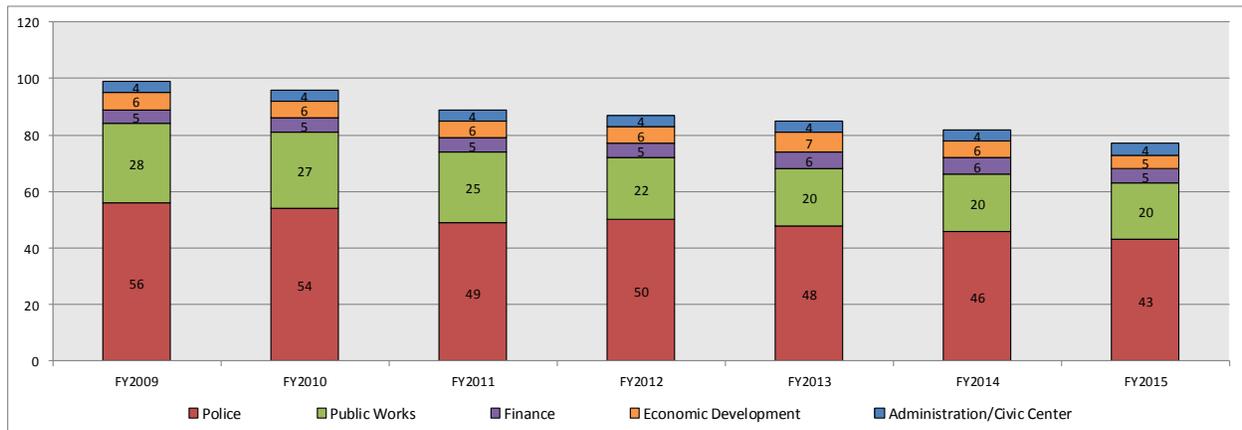
- Utility Bill Printing & Mailing
- Meter Reading
- Water Main Breaks (partial)
- Inspection Services

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 FY2015, 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 in the Fiscal Year 2015 Budget include;

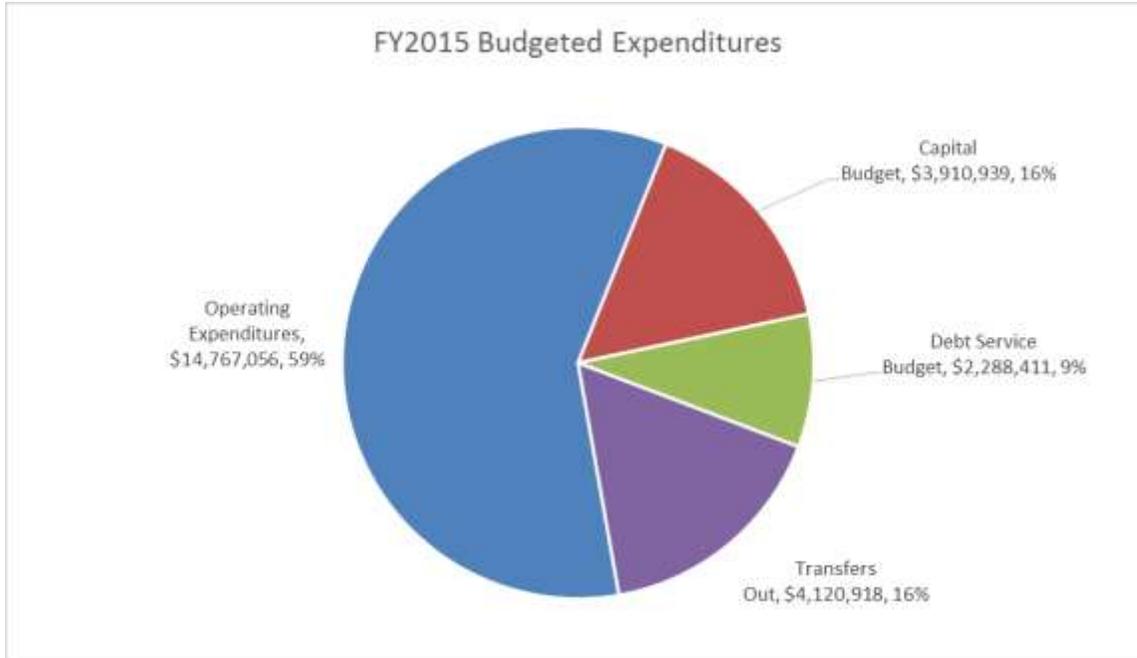
- The elimination of one Full-Time Property Maintenance Inspector (Vacant)
- The elimination of one Full-Time Records Clerk (Re-assigned to a vacant Finance Clerk position)
- The elimination of one Full-Time Office Manager
- The elimination of a Deputy Chief position (Vacant – pending departmental reorganization of command staff)
- The elimination of an Administrative Commander position (Vacant – pending departmental reorganization of command staff)

Department/Division/Position	Full Time Funded Positions								Fund Allocation			
	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	2014 Vs. 2015	General Fund	W & S Fund	Civic Center Fund	Unfunded
Administration/Civic Center	4	4	4	4	4	4	4	0	1.72	1.05	1.23	0
Economic Development	6	6	6	6	7	6	5	-1	5.00	0.00	0.00	0
Finance	5	5	5	5	6	6	5	-1	1.75	3.25	0.00	1
Police	56	54	49	50	48	46	43	-3	43.00	0.00	0.00	0
Public Works	28	27	25	22	20	20	20	0	9.50	10.50	0.00	1
Total Full Time Employees	99	96	89	87	85	82	77	-5	60.97	14.80	1.23	2

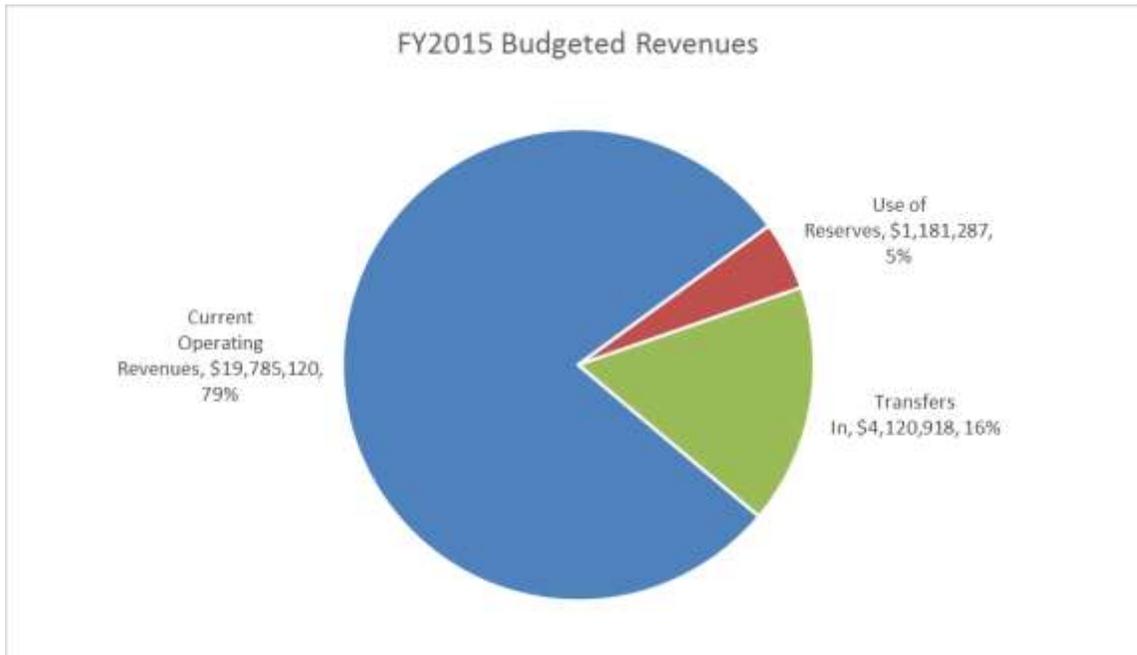


Budget Overview

The budget for FY2015 totals \$25,087,325 including transfers, or \$20,966,407 net of interfund transfers. Operating Expenditures total \$14,767,056, Capital Expenditures total \$3,910,939 and the remaining \$2,288,411 is Debt Service.



Current Operating revenues total \$19,785,120 with a budgeted use of Reserves of \$1,181,287 primarily in capital funds or for one-time expenditures.



Capital

The Village has developed a Multi-Year Capital Plan to address aging a failing infrastructure systematically over the next 10-years. The plan calls for an investment of \$25 million in Transportation, Water and Storm & Sanitary Sewer system assets. The transportation investment is \$17.6 million, Water is \$6 million and Storm & Sanitary Sewer is \$1.4 million. The Multi-Year capital Plan can be found on the Village website and is included as an attachment to this document. Infrastructure projects funded in the FY2015 budget include;

- Transportation System - \$1,235,000
 - Road resurfacing on Beverly, Golfview, Mayfield and the completion of the Duell's Shorewood subdivision.
- Sanitary Sewer System - \$275,000
 - 3,430 lineal feet of lining along Villa Vista, Cherokee, Kildeer, Brentwood and Turnbull.
 - Spot repairs along Villa Vista, Kildeer, Brentwood, Woodridge and Turnbull.

Conclusion

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 2015 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, does not rely on new sources of revenue or reserves for operations, fully funds the Village's capital infrastructure plan and adheres to the Village's financial policies.

David Kilbane

Village Administrator

Brian C. Gosnell

Finance Director

Statement of Financial Policies

Financial Planning 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. A balanced budget is adopted on a cash basis for each fund with the exception of capital budgets. A balanced budget is defined as current revenues, which may include beginning fund balance in excess of the required reserves as established by the Village Board, in excess or equal to current operating expenditures. Excess operating revenues beyond the amount required to cover operating expenses, and in excess of the required reserves as established by the Village Board, may be set aside for one-time capital improvement expenditures. 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 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 budget ordinance shall be adopted at the legal level of budgetary control, which is the Fund/Department level.

Long-Range Planning Policies

The Village prepares and presents, a Multi-Year Financial Forecast for a duration of at least 5 years and a Multi-Year Capital Plan for a duration that can reasonably be planned for, annually to a Standing Committee. The Multi-Year Financial Forecast contains at a minimum the Villages main operating funds.

Asset Inventory Policy

The Village has adopted a Capital Asset Policy effective November 1, 2010. The Village may periodically inventory and assess the condition of various classes of assets for use in long-term planning.

Revenue Policies

Revenue Diversification

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.

Fees and Charges

It is the policy of the Village that staff annually review and recommend changes to the Villages charges and fees in conjunction with the Annual budget process. Fees and Charges should reflect the actual cost of delivering a particular service whenever practical and possible.

Use of One-Time Revenues

If at all possible, the Village will use one-time revenue sources for capital purposes and not to fund on-going operating expenditures.

Expenditure Policies

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.

Fund Balance and Cash Reserve Policies

The Village targets a minimum General Fund unassigned reserve level of 65% of budgeted revenues less operating and capital transfers as reported in the Annual Financial Report. Unless otherwise allocated as

directed by the Mayor and Board of Trustees, any fund balance in excess of this target balance is to be transferred to the General Capital Fund in the subsequent budget year. Should the balance fall below the 65% target, the Finance Director must identify a means of restoring the balance within 2 fiscal cycles and report to the Mayor and Village Board.

The Village targets a minimum Water & Sewer Fund unrestricted net position reserve level of 25% of annual revenues less operating and capital transfers.

All other funds shall maintain an appropriate level of cash reserves based on historical and projected stability and predictability of the underlying revenues and expenditures. Reserves are established to:

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

Operating & Capital Expenditure Policies

The Finance Director shall present at the monthly meeting of the Finance Standing Committee, or as soon as possible thereafter, a report identifying the current budget with actual year-to-date revenues and expenditures.

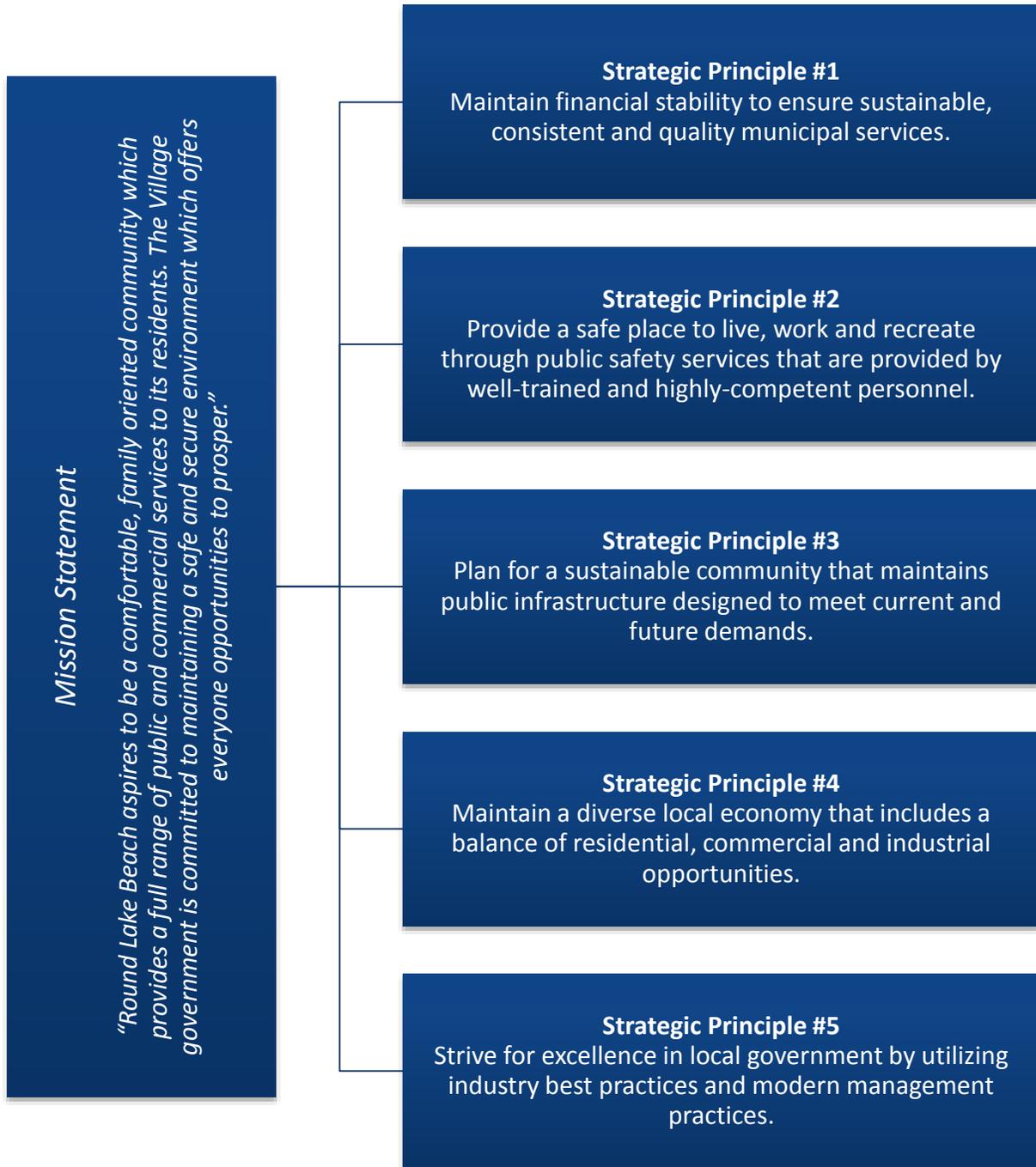
Strategic Planning

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. Departmental Objectives can be found in the department sections of the General Fund budget.

Mission Statement & Strategic Principles



Budget Goals

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

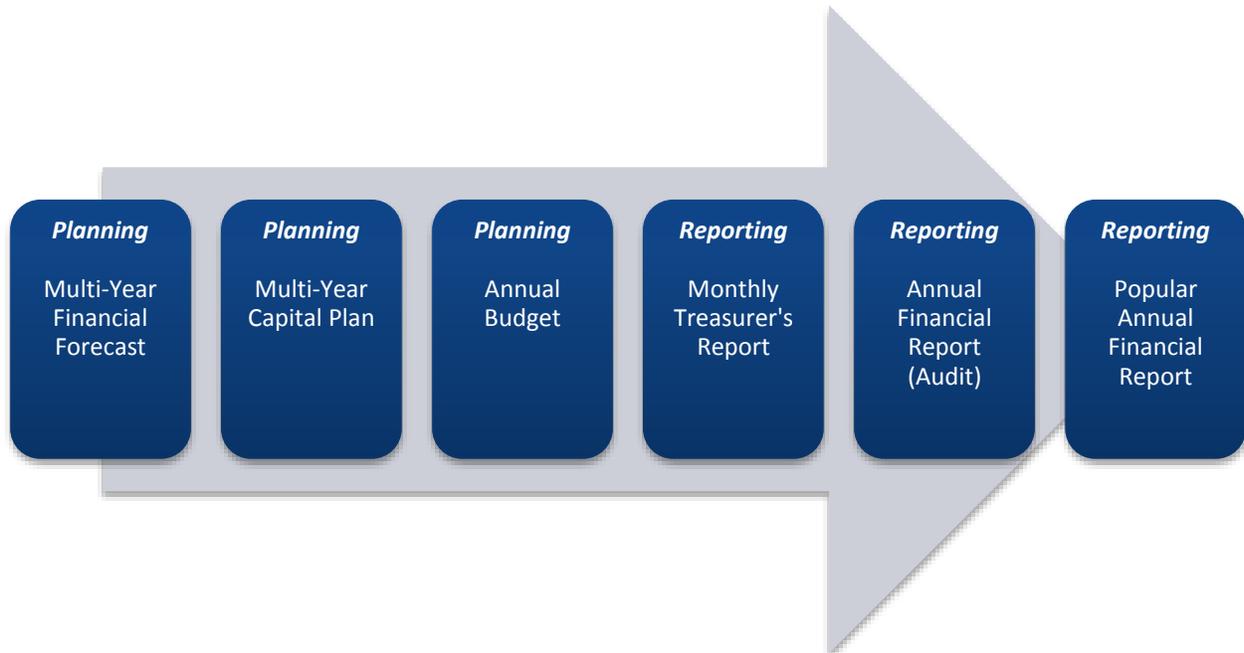
Strategic Principle #5

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

Financial Planning & Reporting Process

The Village's Financial Planning & Reporting Process includes 3 planning and 3 reporting elements; a Multi-Year Financial Forecast (New in FY2014), Multi-Year Capital Plan (Enhanced in FY2014), Annual Budget, Monthly Treasurers Report, Annual Financial Report (Audit) and a Popular Annual Financial Report (New in FY2015).



- The Process begins with the updating and presenting the Multi-Year Financial Forecast and Capital Plan. These plans are presented to the Mayor & Village Board annually in October and November respectively prior to establishing the annual property tax levy.
- 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 state statute. The AFR is required to be completed at least 6 months following the close of the fiscal year.
- 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 outcome of the Multi-Year Plans and tax levy.
- 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 projects 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

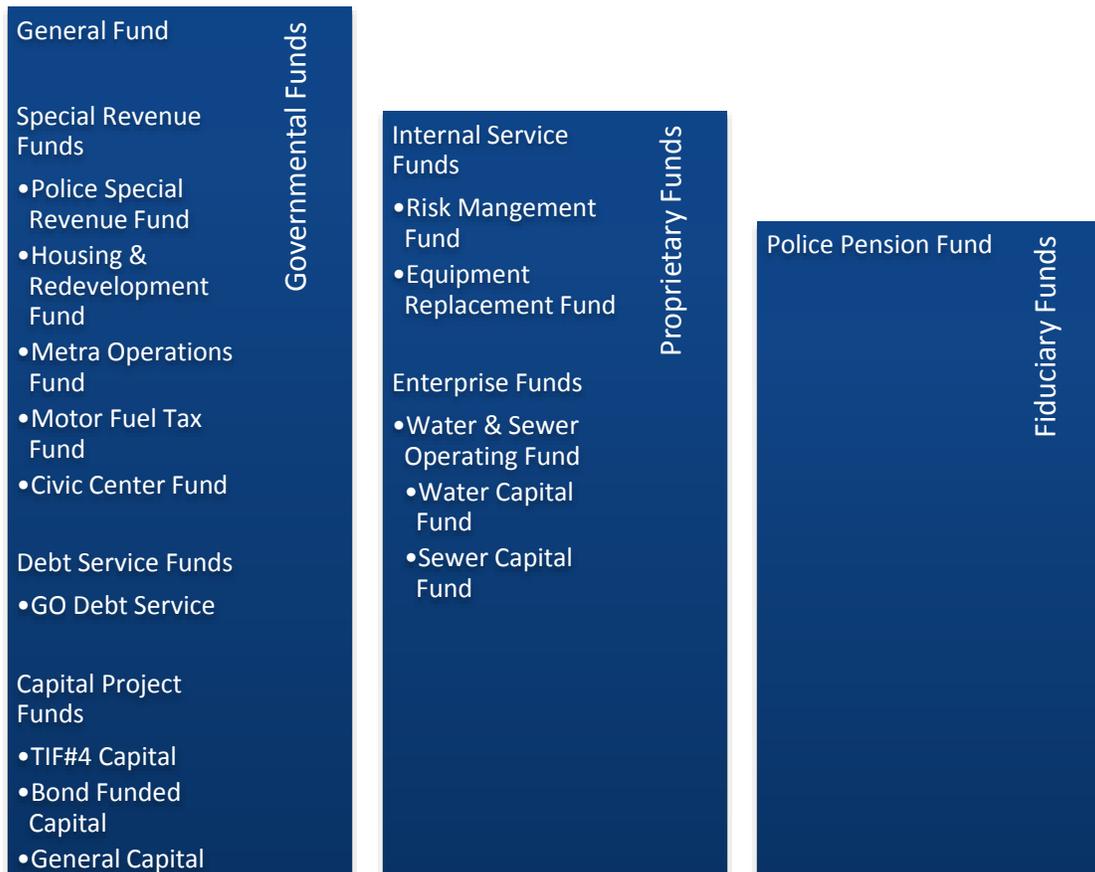
Fund Structure

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.

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#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.

Vehicle & 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.

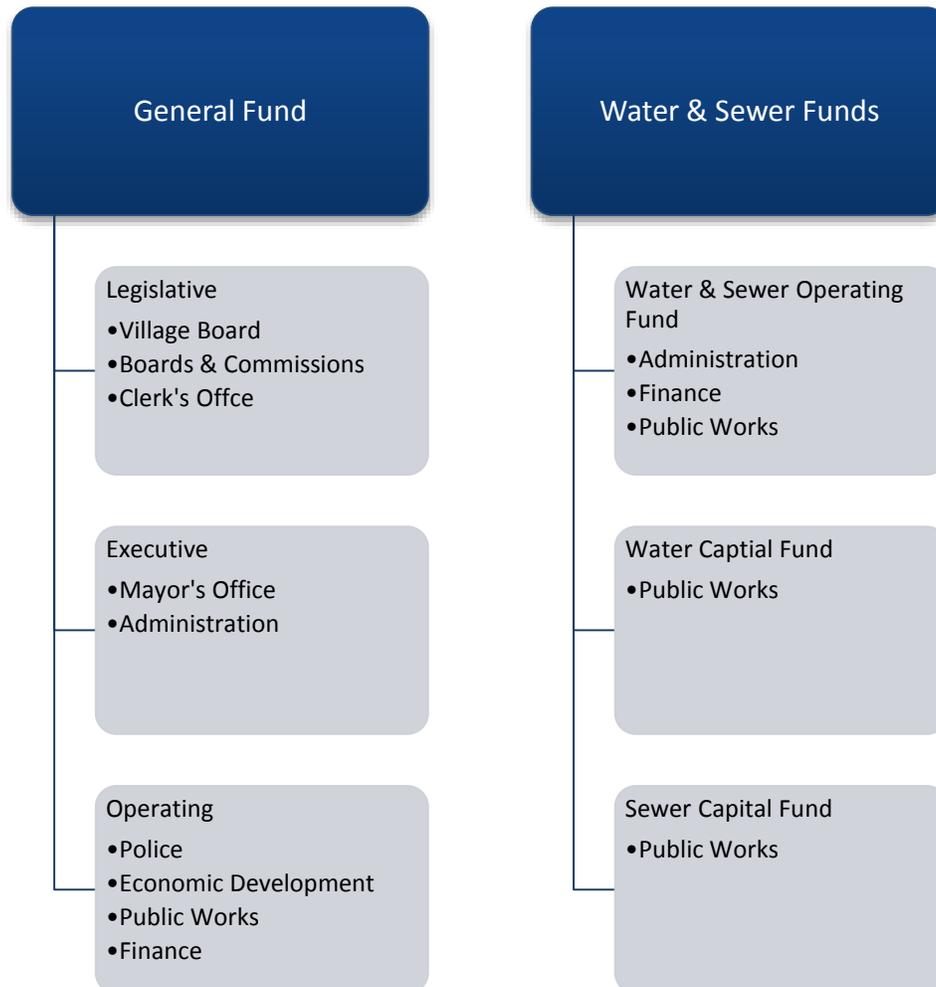
Fiduciary Funds

Police Pension Fund

The Police Pension Fund accounts for activities related to the Village's Police Pension plan obligations. This fund is not budgeted, and accounting and control of the fund is administered through the Police Pension Board.

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.



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.

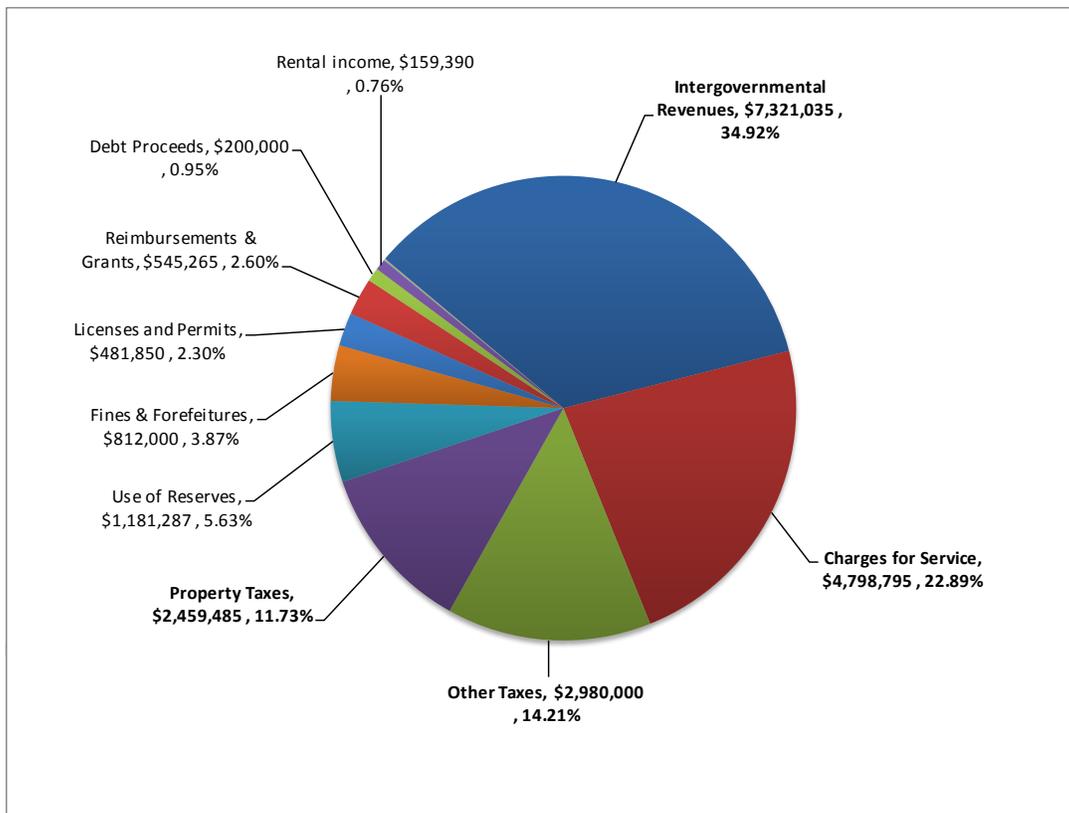
The Public Works Department has main functions in both funds. Public Works costs associated with general government functions are charged to the General Fund and costs associated with operating the Village’s water and sewer systems are charged to the Water & Sewer Fund.

BUDGET SUMMARY

Total Budget Comparison

Revenues by Type

Category	FY2014 Budget	FY2014 Estimate	FY2015 Budget	% of Total	FY14 Budget vs. FY15 Budget	FY14 Estimate vs. FY15 Budget
Intergovernmental Revenue	\$7,391,655	\$7,719,957	\$7,321,035	35%	(\$70,620) -0.96%	(\$398,922) -5.17%
Charges for Service	\$4,621,693	\$4,599,925	\$4,798,795	23%	\$177,102 3.83%	\$198,870 4.32%
Other Taxes	\$3,028,340	\$3,028,625	\$2,980,000	14%	(\$48,340) -1.60%	(\$48,625) -1.61%
Property Taxes	\$2,424,500	\$2,426,118	\$2,459,485	12%	\$34,985 1.44%	\$33,367 1.38%
Use of Reserves	\$1,947,400	\$2,018,335	\$1,181,287	6%	(\$766,113) -39.34%	(\$837,049) -41.47%
Fines & Forefeitures	\$752,000	\$807,870	\$812,000	4%	\$60,000 7.98%	\$4,130 0.51%
Licenses and Permits	\$443,200	\$467,470	\$481,850	2%	\$38,650 0.00%	\$14,380 3.08%
Reimbursements & Grants	\$470,555	\$70,223	\$545,265	3%	\$74,710 15.88%	\$475,042 676.47%
Debt Proceeds	\$100,000	\$100,000	\$200,000	1%	\$100,000 100.00%	\$100,000 100.00%
Rental income	\$151,220	\$127,000	\$159,390	1%	\$8,170 5.40%	\$32,390 25.50%
Investment Income	\$17,700	\$14,000	\$12,000	0%	(\$5,700) 0.00%	(\$2,000) 0.00%
Sale of Assets	\$0	\$0	\$10,000	0%	\$10,000 0.00%	\$10,000 0.00%
Miscellaneous Revenue	\$5,300	\$15,300	\$5,300	0%	\$0 0.00%	(\$10,000) -65.36%
Total	\$21,528,508	\$21,394,824	\$20,966,407		(\$387,156) -1.80%	(\$428,416) -2.00%



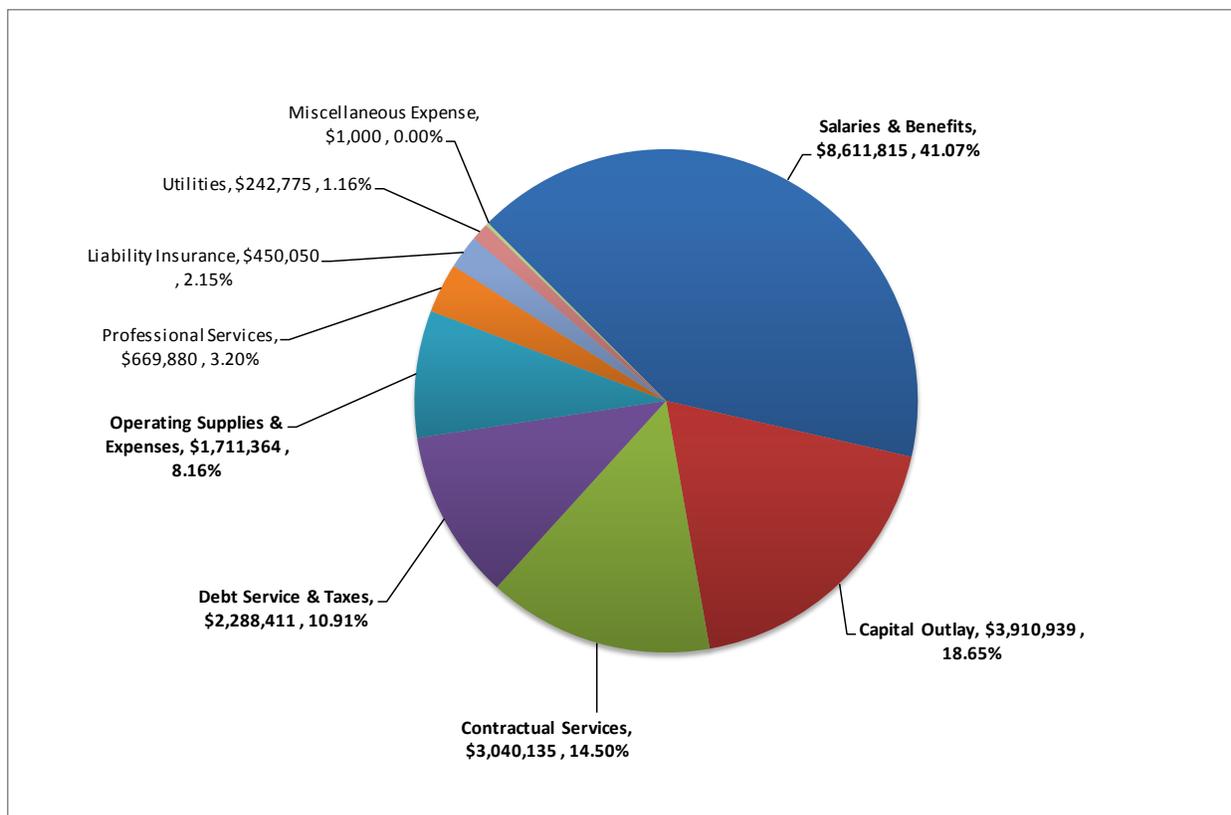
The Variance in intergovernmental revenues is due primarily to the expiration of the sales tax portion of TIF #1. The Variance in the Reimbursements & Grants category is due primarily to the timing of grant proceeds. The variance in the Debt Proceeds category is due to the timing of a draw on the Village's housing & rehabilitation fund line of credit.

Revenues by Fund

<u>Fund Description</u>	<u>FY2013 Budget</u>	<u>FY2014 Budget</u>	<u>FY2015 Budget</u>		
	<u>Total Operating Revenues</u>	<u>Total Operating Revenues</u>	<u>Total Operating Revenues</u>	<u>Current Operating Revenues</u>	<u>Use of Reserves</u>
General Fund	\$10,473,214	\$9,929,560	\$10,109,325	\$10,109,325	\$0
PD Special Revenue Fund	\$52,063	\$46,000	\$33,500	\$33,500	\$0
Housing & Redevelopment Fund	\$165,200	\$115,200	\$215,000	\$210,800	\$4,200
Metra Fund	\$37,250	\$41,765	\$37,716	\$32,000	\$5,716
MFT Fund	\$960,649	\$874,930	\$844,159	\$594,159	\$250,000
Civic Center Fund	\$102,250	\$105,690	\$272,525	\$272,525	\$0
TIF#4 Capital	\$0	\$10,000	\$2,000	\$0	\$2,000
General Capital Fund	\$1,136,992	\$723,350	\$1,081,020	\$1,081,020	\$0
Debt Service Fund	\$1,991,236	\$1,989,720	\$1,948,761	\$1,948,761	\$0
Water & Sewer Operating Fund	\$4,658,167	\$4,005,135	\$3,991,940	\$3,991,940	\$0
Water Capital Fund	\$1,194,650	\$1,032,655	\$1,002,441	\$301,040	\$701,401
Sanitary Sewer Capital Fund	\$374,160	\$278,758	\$377,450	\$275,000	\$102,450
Risk Management Fund	\$0	\$427,500	\$450,050	\$450,050	\$0
Vehicle & Equipment Replacement Fund	\$0	\$696,920	\$600,520	\$485,000	\$115,520
TIF#1 Debt Service	\$986,270	\$980,880	\$0	\$0	\$0
TIF#1 Capital	\$385,055	\$0	\$0	\$0	\$0
TIF#3 Capital	\$345,000	\$95,500	\$0	\$0	\$0
Bond Funded Capital	\$1,300,000	\$0	\$0	\$0	\$0
Total	\$24,162,156	\$21,353,563	\$20,966,407	\$19,785,120	\$1,181,287

Expenditures by Type

Category	FY2013	FY2014	FY2014	FY2015	% of	FY14 Budget		FY14 Estimate	
	Actual	Budget	Estimate	Budget	Total	vs. FY15 Budget		vs. FY15 Budget	
Salaries & Benefits	\$8,178,713	\$8,613,840	\$8,365,435	\$8,611,815	41%	(\$2,025)	-0.02%	\$246,380	2.95%
Capital Outlay	\$2,835,902	\$3,102,750	\$2,701,057	\$3,910,939	19%	\$808,189	26.05%	\$1,209,882	44.79%
Contractual Services	\$2,958,816	\$3,037,020	\$3,026,671	\$3,040,135	15%	\$3,115	0.10%	\$13,464	0.44%
Debt Service & Taxes	\$3,024,300	\$3,063,355	\$2,993,865	\$2,288,411	11%	(\$774,944)	-25.30%	(\$705,454)	-23.56%
Operating Supplies & Expenses	\$1,375,510	\$1,501,930	\$1,485,392	\$1,711,364	8%	\$209,434	13.94%	\$225,972	15.21%
Professional Services	\$749,789	\$809,830	\$746,574	\$669,880	3%	(\$139,950)	-17.28%	(\$76,694)	-10.27%
Liability Insurance	\$309,760	\$394,500	\$422,625	\$450,050	2%	\$55,550	14.08%	\$27,425	6.49%
Utilities	\$246,739	\$255,760	\$241,480	\$242,775	1%	(\$12,985)	-5.08%	\$1,295	0.54%
Contingencies	\$629,862	\$0	\$0	\$40,037	0%	\$40,037	0.00%	\$40,037	0.00%
Miscellaneous Expense	\$111,743	\$4,300	\$54,703	\$1,000	0%	(\$3,300)	0.00%	(\$53,703)	-98.17%
Reserve for Fund Balance	\$0	\$1,287,278	\$1,408,028	\$0	0%	(\$1,287,278)	0.00%	(\$1,408,028)	0.00%
Total	\$20,421,135	\$22,070,563	\$21,445,830	\$20,966,407		(\$1,104,157)	-5.00%	(\$479,423)	-2.24%



The variance in the Debt Service & Taxes category is due primarily to the expiration of debt and a sales tax rebate agreement. The variance in the Operating Supplies & Expenses category is due primarily to increased cost of road maintenance supplies and a change in the method of accounting for expenses related to the Civic Center.

Expenditures by Fund

Fund Description	FY2013 Budget	FY2014 Budget	FY2015 Budget			
	Total Expenditures	Total Expenditures	Total Expenditures	Operating Expenditures	Capital Budget	Debt Service Budget
General Fund	\$10,473,214	\$9,929,560	\$10,109,325	\$9,949,325	\$0	\$160,000
PD Special Revenue Fund	\$52,063	\$46,000	\$33,500	\$33,500	\$0	\$0
Housing & Redevelopment Fund	\$165,200	\$115,200	\$215,000	\$5,000	\$200,000	\$10,000
Metra Fund	\$37,250	\$41,765	\$37,716	\$37,716	\$0	\$0
MFT Fund	\$960,649	\$874,930	\$844,159	\$0	\$844,159	\$0
Civic Center Fund	\$102,250	\$105,690	\$272,525	\$272,525	\$0	\$0
TIF#4 Fund	\$0	\$10,000	\$2,000	\$2,000	\$0	\$0
General Capital Fund	\$1,136,992	\$723,350	\$1,081,020	\$20,000	\$1,061,020	\$0
Debt Service Fund	\$1,991,236	\$1,989,720	\$1,948,761	\$0	\$0	\$1,948,761
Water & Sewer Operating Fund	\$4,658,167	\$4,005,135	\$3,991,940	\$3,991,940	\$0	\$0
Water Capital Fund	\$1,194,650	\$1,032,655	\$1,002,441	\$5,000	\$827,790	\$169,651
Sanitary Sewer Capital Fund	\$374,160	\$278,758	\$377,450	\$0	\$377,450	\$0
Risk Management Fund	\$0	\$427,500	\$450,050	\$450,050	\$0	\$0
Vehicle & Equipment Replacement Fund	\$0	\$696,920	\$600,520	\$0	\$600,520	\$0
TIF#1 Debt Service	\$986,270	\$980,880	\$0	\$0	\$0	\$0
TIF#1 Capital	\$385,055	\$0	\$0	\$0	\$0	\$0
TIF#3 Capital	\$345,000	\$95,500	\$0	\$0	\$0	\$0
Bond Funded Capital	\$1,300,000	\$0	\$0	\$0	\$0	\$0
Total	\$24,162,156	\$21,353,563	\$20,966,407	\$14,767,056	\$3,910,939	\$2,288,411

Summary of Sources and Uses

	General Fund - 01				PD Special Revenue Fund - 02				Housing & Redevelopment Fund - 09			
	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Sources of Funds												
Property Taxes	\$2,437,364	\$2,089,500	\$2,100,745	\$2,459,485	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Taxes	\$1,322,269	\$1,953,340	\$1,953,625	\$2,980,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	\$5,847,823	\$4,815,520	\$5,159,266	\$6,516,075	\$4,349	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Licenses and Permits	\$510,623	\$441,700	\$465,970	\$479,850	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines & Forefeitures	\$549,773	\$494,000	\$516,870	\$539,000	\$33,580	\$15,500	\$41,000	\$23,000	\$0	\$0	\$0	\$0
Investment Income	\$5,366	\$10,000	\$12,000	\$10,000	\$37	\$0	\$0	\$0	\$4,411	\$4,400	\$0	\$0
Charges for Service	\$605,323	\$84,000	\$79,000	\$79,000	\$0	\$10,500	\$13,000	\$10,500	\$0	\$0	\$0	\$0
Rental Income	\$37,200	\$36,200	\$36,200	\$38,130	\$0	\$0	\$0	\$0	\$4,500	\$10,800	\$10,800	\$10,800
Reimbursements & Grants	\$9,524	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0
Debt Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$200,000
Sale of Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Revenue	\$23,019	\$5,300	\$15,300	\$5,300	\$13,646	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds	\$11,348,283	\$9,929,560	\$10,338,976	\$13,106,840	\$51,612	\$31,000	\$54,000	\$33,500	\$8,911	\$115,200	\$110,800	\$210,800
Uses of Funds												
Salaries & Benefits	\$6,902,871	\$7,218,170	\$6,989,345	\$7,165,270	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Supplies & Expenses	\$682,741	\$747,690	\$742,927	\$1,111,417	\$53,153	\$46,000	\$34,216	\$33,500	\$83	\$500	\$5,000	\$5,000
Utilities	\$87,712	\$107,760	\$99,280	\$99,055	\$0	\$0	\$0	\$0	\$168	\$300	\$0	\$0
Contractual Services	\$945,088	\$986,420	\$976,071	\$961,776	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$521,923	\$538,520	\$527,530	\$570,770	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Liability Insurance	\$248,104	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service & Taxes	\$292,225	\$330,000	\$255,000	\$160,000	\$0	\$0	\$0	\$0	\$10,890	\$11,100	\$1,000	\$10,000
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$200,000
Miscellaneous Expense	\$8,446	\$1,000	\$19,703	\$1,000	\$0	\$0	\$0	\$0	\$6,272	\$3,300	\$0	\$0
Contingencies	\$629,862	\$0	\$0	\$40,037	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses of Funds	\$10,318,971	\$9,929,560	\$9,609,856	\$10,109,325	\$53,153	\$46,000	\$34,216	\$33,500	\$17,413	\$115,200	\$106,000	\$215,000
Excess/(Deficiency) of Revenues over Expenditures	\$1,029,312	\$0	\$729,119	\$2,997,515	(\$1,541)	(\$15,000)	\$19,784	\$0	(\$8,502)	\$0	\$4,800	(\$4,200)
Transfers In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$0	\$0	\$0	(\$2,997,515)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/(Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,350,000	\$0	(\$2,350,000)	\$0
Reserve for/(Use of) Reserves	\$1,029,312	\$0	\$729,119	\$0	(\$1,541)	(\$15,000)	\$19,784	\$0	\$2,341,498	\$0	(\$2,345,200)	(\$4,200)
Total Fund Balance May 1	(1) \$7,619,213	\$8,648,525	\$8,648,525	\$9,377,645	\$77,936	\$76,395	\$76,395	\$96,180	(\$311,088)	\$2,030,410	\$2,030,410	(\$314,790)
Total Fund Balance April 30	(1) \$8,648,525	\$8,648,525	\$9,377,645	\$9,377,645	\$76,395	\$61,395	\$96,180	\$96,180	\$2,030,410	\$2,030,410	(\$314,790)	(\$318,990)

	Metra Fund - 20				Civic Center Fund - 25				TIF#4 - 44			
	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Sources of Funds												
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,600	\$10,000	\$166	\$0
Other Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Licenses and Permits	\$0	\$0	\$0	\$0	\$500	\$1,500	\$1,500	\$2,000	\$0	\$0	\$0	\$0
Fines & Forefeitures	\$2,180	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	(\$9)	\$100	\$0	\$0	(\$22)	\$0	\$0	\$0	\$3	\$0	\$0	\$0
Charges for Service	\$33,584	\$34,000	\$31,500	\$32,000	\$69,164	\$80,160	\$83,185	\$259,525	\$0	\$0	\$0	\$0
Rental Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursements & Grants	\$0	\$0	\$0	\$0	\$5,931	\$24,030	\$10,650	\$11,000	\$0	\$0	\$0	\$0
Debt Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds	\$35,755	\$36,600	\$31,500	\$32,000	\$75,573	\$105,690	\$95,335	\$272,525	\$4,603	\$10,000	\$166	\$0
Uses of Funds												
Salaries & Benefits	\$0	\$0	\$0	\$0	\$46,530	\$49,390	\$49,490	\$102,910	\$0	\$0	\$0	\$0
Operating Supplies & Expenses	\$245	\$4,900	\$4,900	\$4,887	\$11,976	\$13,150	\$15,500	\$124,465	\$0	\$0	\$0	\$0
Utilities	\$8,540	\$13,000	\$9,000	\$9,000	\$24,982	\$29,000	\$27,500	\$27,300	\$0	\$0	\$0	\$0
Contractual Services	\$26,509	\$23,865	\$23,865	\$23,829	\$12,800	\$14,150	\$14,150	\$15,000	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,850	\$0	\$0	\$2,000	\$2,000
Liability Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service & Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$2,097	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Expense	\$0	\$0	\$0	\$0	\$280	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses of Funds	\$35,293	\$41,765	\$37,765	\$37,716	\$98,665	\$105,690	\$106,640	\$272,525	\$0	\$0	\$2,000	\$2,000
Excess/(Deficiency) of Revenues over Expenditures	\$462	(\$5,165)	(\$6,265)	(\$5,716)	(\$23,092)	\$0	(\$11,305)	\$0	\$4,603	\$10,000	(\$1,834)	(\$2,000)
Transfers In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/(Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for/(Use of) Reserves	\$462	(\$5,165)	(\$6,265)	(\$5,716)	(\$23,092)	\$0	(\$11,305)	\$0	\$4,603	\$10,000	(\$1,834)	(\$2,000)
Total Fund Balance May 1	(1) \$1,264	\$1,726	\$1,726	(\$4,539)	(\$68,040)	(\$91,132)	(\$91,132)	(\$102,437)	(\$44,325)	(\$39,722)	(\$39,722)	(\$41,556)
Total Fund Balance April 30	(1) \$1,726	(\$3,439)	(\$4,539)	(\$10,255)	(\$91,132)	(\$91,132)	(\$102,437)	(\$102,437)	(\$39,722)	(\$29,722)	(\$41,556)	(\$43,556)

	Debt Service Fund - 70				Motor Fuel Tax Fund - 21				Bond Funded Capital - 72			
	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Sources of Funds												
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Taxes	\$1,575,000	\$1,075,000	\$1,075,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	\$0	\$0	\$0	\$0	\$800,732	\$774,405	\$815,000	\$804,960	\$0	\$0	\$0	\$0
Licenses and Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines & Forfeitures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	\$2,008	\$1,000	\$1,000	\$500	\$1,285	\$0	\$0	\$0	\$1,202	\$0	\$0	\$0
Charges for Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rental Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursements & Grants	\$62,659	\$61,630	\$49,573	\$50,953	\$49,166	\$146,960	\$0	\$135,312	\$0	\$0	\$0	\$0
Debt Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds	\$1,639,667	\$1,137,630	\$1,125,573	\$51,453	\$851,183	\$921,365	\$815,000	\$940,272	\$1,202	\$0	\$0	\$0
Uses of Funds												
Salaries & Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Supplies & Expenses	\$0	\$0	\$0	\$0	\$190,306	\$222,930	\$222,930	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contractual Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$22,090	\$22,500	\$24,734	\$0	\$58,146	\$0	\$0	\$0
Liability Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service & Taxes	\$2,099,660	\$1,640,545	\$1,952,176	\$1,948,761	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$137,797	\$629,500	\$633,800	\$844,159	\$1,083,864	\$0	\$0	\$0
Miscellaneous Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses of Funds	\$2,099,660	\$1,640,545	\$1,952,176	\$1,948,761	\$350,193	\$874,930	\$881,464	\$844,159	\$1,142,010	\$0	\$0	\$0
Excess/(Deficiency) of Revenues over Expenditures	(\$459,993)	(\$502,915)	(\$826,602)	(\$1,897,308)	\$500,990	\$46,435	(\$66,464)	\$96,113	(\$1,140,808)	\$0	\$0	\$0
Transfers In	\$351,475	\$0	\$349,175	\$1,897,308	\$0	\$0	\$0	\$0	\$0	\$0	\$4,865	\$0
Transfers Out	\$0	\$0	\$0	\$0	(\$351,475)	(\$349,175)	(\$349,175)	(\$346,113)	\$0	\$0	\$0	\$0
Other Financing Sources/(Uses)	\$115,711	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for/(Use of) Reserves	\$7,193	(\$502,915)	(\$477,427)	\$0	\$149,515	(\$302,740)	(\$415,639)	(\$250,000)	(\$1,140,808)	\$0	\$4,865	\$0
Total Fund Balance May 1	(1) \$2,794,657	\$2,801,850	\$2,801,850	\$2,324,423	\$343,093	\$492,608	\$492,608	\$76,969	\$1,135,944	(\$4,864)	(\$4,864)	\$0
Total Fund Balance April 30	(1) \$2,801,850	\$2,298,935	\$2,324,423	\$2,324,423	\$492,608	\$189,868	\$76,969	(\$173,031)	(\$4,864)	(\$4,864)	\$0	\$0

	General Capital Fund - 85				Water & Sewer Operating - 11				Water Capital - 12			
	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Sources of Funds												
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Taxes	\$186,086	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	\$50,000	\$250,000	\$250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Licenses and Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines & Forefeitures	\$0	\$0	\$0	\$0	\$223,586	\$240,000	\$250,000	\$250,000	\$0	\$0	\$0	\$0
Investment Income	\$636	\$200	\$0	\$500	\$919	\$1,000	\$1,000	\$1,000	(\$792)	\$0	\$0	\$0
Charges for Service	\$0	\$0	\$0	\$0	\$4,396,823	\$4,378,590	\$4,377,240	\$4,407,770	\$7,000	\$32,250	\$16,000	\$10,000
Rental Income	\$110,870	\$104,220	\$80,000	\$0	\$0	\$0	\$0	\$110,460	\$0	\$0	\$0	\$0
Reimbursements & Grants	\$0	\$152,935	\$0	\$318,000	\$0	\$0	\$0	\$0	\$0	\$75,000	\$0	\$25,000
Debt Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Revenue	\$14,627	\$0	\$0	\$0	\$105,111	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds	\$362,219	\$507,355	\$330,000	\$318,500	\$4,726,440	\$4,619,590	\$4,628,240	\$4,769,230	\$6,208	\$107,250	\$16,000	\$35,000
Uses of Funds												
Salaries & Benefits	\$0	\$0	\$0	\$0	\$1,229,313	\$1,346,280	\$1,326,600	\$1,343,635	\$0	\$0	\$0	\$0
Operating Supplies & Expenses	\$115,138	\$15,000	\$10,219	\$20,000	\$318,628	\$451,760	\$449,700	\$412,095	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$125,337	\$105,700	\$105,700	\$107,420	\$0	\$0	\$0	\$0
Contractual Services	\$0	\$0	\$0	\$0	\$1,974,420	\$2,012,585	\$2,012,585	\$2,039,530	\$0	\$0	\$0	\$0
Professional Services	\$28,962	\$25,000	\$0	\$0	\$78,719	\$88,810	\$88,810	\$89,260	\$1,673	\$5,000	\$0	\$5,000
Liability Insurance	\$0	\$0	\$0	\$0	\$61,656	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service & Taxes	\$5,415	\$0	\$20,150	\$0	\$0	\$0	\$0	\$0	\$47,584	\$169,655	\$169,655	\$169,651
Capital Outlay	\$1,045,644	\$683,350	\$520,350	\$1,061,020	\$0	\$0	\$0	\$0	\$0	\$858,000	\$701,450	\$827,790
Miscellaneous Expense	\$919	\$0	\$35,000	\$0	\$121	\$0	\$0	\$0	\$49,114	\$0	\$0	\$0
Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses of Funds	\$1,196,078	\$723,350	\$585,719	\$1,081,020	\$3,788,194	\$4,005,135	\$3,983,395	\$3,991,940	\$98,371	\$1,032,655	\$871,105	\$1,002,441
Excess/(Deficiency) of Revenues over Expenditures	(\$833,859)	(\$215,995)	(\$255,719)	(\$762,520)	\$938,246	\$614,455	\$644,845	\$777,290	(\$92,164)	(\$925,405)	(\$855,105)	(\$967,441)
Transfers In	\$0	\$0	\$0	\$762,520	\$0	\$0	\$0	\$0	\$92,150	\$115,320	\$115,320	\$266,040
Transfers Out	\$0	\$0	\$0	\$0	(\$466,310)	(\$614,455)	(\$614,455)	(\$777,290)	\$0	\$0	\$0	\$0
Other Financing Sources/(Uses)	\$75,297	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for/(Use of) Reserves	(\$758,562)	(\$215,995)	(\$255,719)	\$0	\$471,936	\$0	\$30,390	\$0	(\$14)	(\$810,085)	(\$739,785)	(\$701,401)
Total Fund Balance May 1	\$1,470,212	\$711,650	\$711,650	\$455,931	\$3,592,081	\$4,064,017	\$4,064,017	\$4,094,407	\$0	(\$14)	(\$14)	(\$739,799)
Total Fund Balance April 30	\$711,650	\$495,655	\$455,931	\$455,931	\$4,064,017	\$4,064,017	\$4,094,407	\$4,094,407	(\$14)	(\$810,099)	(\$739,799)	(\$1,441,199)

	Sanitary Sewer capital - 13				Risk Management Fund - 26				Equipment Replacement Fund - 27			
	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Sources of Funds												
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$325,000	\$325,208	\$0	\$0	\$0	\$0	\$0
Other Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$571,850	\$571,850	\$0
Licenses and Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines & Forfeitures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charges for Service	\$0	\$2,193	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rental Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursements & Grants	\$0	\$0	\$0	\$0	\$0	\$5,000	\$10,000	\$5,000	\$0	\$0	\$0	\$0
Debt Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
Miscellaneous Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds	\$0	\$2,193	\$0	\$0	\$0	\$330,000	\$335,208	\$5,000	\$0	\$571,850	\$571,850	\$10,000
Uses of Funds												
Salaries & Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Supplies & Expenses	\$3,240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contractual Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$8,206	\$97,000	\$97,000	\$0	\$0	\$33,000	\$0	\$0	\$0	\$0	\$0	\$0
Liability Insurance	\$0	\$0	\$0	\$0	\$0	\$394,500	\$422,625	\$450,050	\$0	\$0	\$0	\$0
Debt Service & Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$68,455	\$100,000	\$100,000	\$377,450	\$0	\$0	\$0	\$0	\$0	\$636,400	\$568,457	\$600,520
Miscellaneous Expense	\$52,238	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses of Funds	\$132,140	\$197,000	\$197,000	\$377,450	\$0	\$427,500	\$422,625	\$450,050	\$0	\$636,400	\$568,457	\$600,520
Excess/(Deficiency) of Revenues over Expenditures	(\$132,140)	(\$194,807)	(\$197,000)	(\$377,450)	\$0	(\$97,500)	(\$87,417)	(\$445,050)	\$0	(\$64,550)	\$3,393	(\$590,520)
Transfers In	\$374,160	\$276,565	\$276,565	\$275,000	\$0	\$97,500	\$97,000	\$445,050	\$0	\$125,070	\$125,070	\$475,000
Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/(Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for/(Use of) Reserves	\$242,020	\$81,758	\$79,565	(\$102,450)	\$0	\$0	\$9,583	\$0	\$0	\$60,520	\$128,463	(\$115,520)
Total Fund Balance May 1	(1) \$0	\$242,020	\$242,020	\$321,585	\$0	\$0	\$0	\$9,583	\$0	\$0	\$0	\$128,463
Total Fund Balance April 30	(1) \$242,020	\$323,778	\$321,585	\$219,135	\$0	\$0	\$9,583	\$9,583	\$0	\$60,520	\$128,463	\$12,943

Comparison of Revenues by Fund

Account	Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
General Fund					
01-00-607	STATE - LOCAL SALES TAX	2,720,382	1,828,270	1,950,000	3,400,000
01-00-613	HOME RULE SALES TAX	233,003	405,000	460,000	1,190,000
01-00-602	LIABILITY INSURANCE TAX	329,645	-	-	365,000
01-00-601	CORPORATE FUND TAX	728,182	874,360	874,919	977,350
01-00-618	UTILITY TAX - GAS	141,437	225,000	250,000	325,000
01-00-610	STATE - INCOME TAX	2,665,846	2,535,750	2,725,000	2,615,000
01-00-619	UTILITY TAX - ELECTRIC	397,389	500,000	495,000	575,000
01-00-614	RE TX - POLICE PENSION	1,036,120	930,665	937,028	1,000,485
01-00-617	UTILITY TAX - TELEPHONE	220,949	493,340	408,625	560,000
01-00-631	POLICE FINES	487,219	425,000	450,000	475,000
01-00-634	USE TAX	446,718	450,800	475,000	490,000
01-00-627	CABLE TV - FRANCHISE FEES	202,206	145,000	165,000	165,000
01-00-636	RENTAL CERTIFICATION FEES	71,800	60,000	73,000	73,000
01-00-609	STATE - REPLACEMENT TAX	14,568	-	8,916	10,725
01-00-605	IMRF TAX	138,189	90,000	90,057	100,000
01-00-646	FALSE ALARM REVENUE	11,000	6,000	11,500	12,000
01-00-622	OCCUPANCY PERMITS	26,100	18,000	21,000	23,000
01-00-606	TOWNSHIP ROAD & BRIDGE TAX	23,320	12,500	16,650	16,650
01-00-624	VIDEO GAMING FEE	-	5,000	2,500	9,000
01-00-650	RENTAL INCOME	37,200	36,200	36,200	38,130
01-00-628	VIDEO GAMING LICENSE	-	-	-	1,250
01-00-626	LIQUOR LICENSES	30,950	29,950	30,870	30,000
01-00-620	AMUSEMENT TAX	329,492	330,000	340,000	330,000
01-00-629	ANNEX/ZBA/PLAN FEES	8,500	5,000	5,000	5,000
01-00-655	BEACH PASSES	370	300	300	300
01-00-625	BUSINESS CERTIFICATE FEE	61,042	60,000	60,000	60,000
01-10-673	CLAIMS REVENUE-INSURANCE	9,524	-	-	-
01-23-683	COMMUNITY EVENT REVENUE	29,017	-	-	-
01-06-628	CONTRACTOR APPLICATION FEE	7,330	7,000	7,000	7,000
01-00-633	FINES - COLLECTION AGENCY	(293)	-	-	-
01-01-643	FOI PRINTING SVC	140	-	-	-
01-06-690	ICE CREAM ANNUAL LICENSE	525	250	250	250
01-00-600	INTEREST INCOME	5,366	10,000	12,000	10,000
01-00-641	LIEN REVENUE	539,399	50,000	50,000	50,000
01-00-690	MISCELLANEOUS INCOME	22,038	5,000	15,000	5,000
01-05-690	MISCELLANEOUS INCOME	471	-	-	-
01-00-651	NICOR - FRANCHISE GAS FEE	33,480	35,000	35,000	35,000
01-05-674	POLICE OT SECURITY SVC	140	-	-	-
01-00-643	POLICE PHOTOCOPY SERVICE	3,995	4,000	4,000	4,000
01-00-638	STATE-LIQUOR COMM TOBACCO ENFC	4,040	1,000	4,370	1,000
01-00-637	BILLBOARD LICENSES	1,350	1,500	1,350	1,350
01-00-616	CHARITABLE GAMES TAX/LICENSE	308	700	350	350
01-00-632	BUILDING FINES	1,406	2,000	1,000	1,000
01-00-623	BUILDING PERMITS	67,340	75,000	65,000	70,000
01-08-657	RECYCLING REV - BINS/ SWALCO	32,773	30,000	25,000	25,000
01-00-640	POLICE TOWING CHARGE	46,400	60,000	50,000	50,000
01-00-604	AUDITING TAX	26,633	26,500	26,517	-
01-00-603	POLICE PROTECTION TAX	155,275	155,475	155,573	-
		11,348,284	9,929,560	10,338,976	13,106,840

Account	Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
PD Special Revenue Fund					
02-81-669	STATE SEIZURE REV	12,236	2,500	28,000	10,000
02-83-669	DUI/740 CONTROL REVENUE	16,589	10,000	10,000	10,000
02-87-669	E-CITATION REVENUE	3,303	3,000	3,000	3,000
02-00-600	INTEREST INCOME	35	-	-	-
02-85-669	MOBILE EYE REVENUE	13,646	10,500	13,000	10,500
02-84-669	K-9 GRANT REVENUE	4,349	5,000	-	-
02-00-698	USE OF RESERVED BALANCES	-	15,000	-	-
		50,158	46,000	54,000	33,500
housing & Redevelopment Fund					
09-15-682	LOAN PROCEEDS	-	100,000	100,000	200,000
09-00-650	RENTAL INCOME	2,700	-	-	-
09-15-650	RENTAL INCOME	1,800	10,800	10,800	10,800
09-15-699	USE OF FUND BALANCE	-	-	-	4,200
09-15-600	INTEREST REVENUE	4,411	4,400	-	-
		8,911	115,200	110,800	215,000
Water & Sewer Operating Fund					
11-00-650	WATER TOWER LEASE	-	-	-	110,460
11-00-660	WATER CHARGES	3,138,138	3,263,840	3,263,840	3,319,370
11-00-662	PENALTIES	223,586	240,000	250,000	250,000
11-00-663	CUSTOMER FEES	510,137	504,000	505,000	505,000
11-00-658	SEWER FEE \$4/MO 9/1/2010	475,484	373,050	373,400	373,400
11-00-666	HYDRANTS REVENUE	125	-	-	-
11-00-600	INTEREST INCOME	919	1,000	1,000	1,000
11-00-642	LIEN REVENUE - OTHER	54,629	-	-	-
11-00-690	MISCELLANEOUS INCOME	105,111	-	-	-
11-00-665	W & S INSPECTION FEES	100	-	-	-
11-00-667	WATER METER SALES	312	-	-	-
11-00-661	WATER CHARGES - CONTRACTORS	2,320	2,500	-	-
11-00-664	WATER SALES TO R.L. HEIGHTS	215,578	235,200	235,000	210,000
		4,726,440	4,619,590	4,628,240	4,769,230
Water Capital Fund					
12-00-691	CAP REPAIR/REPLACE TRANSFER	61,432	115,320	115,320	266,040
12-00-600	INTEREST INCOME	(792)	-	-	-
12-00-679	TAP IN FEE - Shorewood Area	7,000	-	-	-
12-00-695	TRANSFERS IN	30,718	-	-	-
12-00-680	TAP IN FEE REVENUE	-	32,250	16,000	10,000
12-00-681	GRANT REVENUE	-	75,000	-	25,000
12-00-698	USE OF RESERVED BALANCES	-	810,085	739,785	701,401
		98,358	1,032,655	871,105	1,002,441
Sewer Capital Fund					
13-00-698	USE OF RESERVES	-	-	-	102,450
13-00-695	TRANSFER FROM F11	374,160	276,565	276,565	275,000
13-00-680	SEWER TAP IN FEE	-	2,193	-	-
		374,160	278,758	276,565	377,450

Account	Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Metra Fund					
20-05-699	USE OF FUND BALANCE	-	5,165	6,265	5,716
20-00-600	INTEREST INCOME	(9)	100	-	-
20-05-670	DAILY PARKING COLLECTIONS	33,584	34,000	31,500	32,000
20-00-631	FINES	2,180	2,500	-	-
		35,755	41,765	37,765	37,716
Motor Fuel Tax Fund					
21-00-611	STATE - MFT ALLOTMENT	800,732	774,405	815,000	804,960
21-00-681	GRANT REVENUE	-	100,000	-	100,000
21-00-600	INTEREST INCOME	1,285	-	-	-
21-00-684	FEDERAL BAB CREDIT	49,166	46,960	-	35,312
21-00-698	USE OF RESERVED BALANCES	-	302,740	455,639	250,000
		851,183	1,224,105	1,270,639	1,190,272
Civic Center Fund					
25-00-652	RENTAL FEES	67,248	78,200	80,000	210,775
25-00-659	PROGRAM FEES	1,094	1,000	3,000	3,750
25-00-648	CATERING COMMISSION	500	1,500	1,500	2,000
25-00-600	INTEREST INCOME	(22)	-	-	-
25-00-668	CORPORATE BEVERAGE COMMISSION	822	960	185	-
25-00-649	FOOD/BEVERAGE COMMISSION	5,182	4,800	650	-
25-00-658	OP GRANT/CONTRIBUTION	749	19,230	10,000	-
25-00-655	RENTAL D&T	-	-	-	70,000
		75,573	105,690	95,335	286,525
Risk Management Fund					
26-00-695	TRANSFERS IN	-	97,500	97,000	445,050
26-00-673	REIMBURSEMENTS	-	5,000	10,000	5,000
26-00-602	LIABILITY INSURANCE TAX	-	325,000	325,208	-
		-	427,500	432,208	450,050
Vehicle & Equipment Replacement Fund					
27-00-695	TRANSFERS IN	-	125,070	125,070	475,000
27-00-698	USE OF RESERVES	-	-	-	115,520
27-00-653	SALE OF ASSETS	-	-	-	10,000
27-00-607	STATE - LOCAL SALES TAX	-	571,850	571,850	-
		-	696,920	696,920	600,520
TIF#4 Capital Fund					
44-00-698	USE OF RESERVES	-	-	-	2,000
44-00-600	INTEREST INCOME	3	-	-	-
44-00-612	TIF - REAL ESTATE TAXES	4,600	10,000	166	-
		4,603	10,000	166	2,000

Account	Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Debt Service Fund					
70-00-692	TRANSFERS IN	-	-	-	1,551,195
70-00-691	TRANSFER FROM MFT/SERIES 2009	351,475	-	349,175	346,113
70-76-682	2006 BOND PROCEEDS	-	-	-	-
70-00-682	BOND/LOAN PROCEEDS	5,135,000	-	-	-
70-00-684	FEDERAL BAB CREDIT	31,330	-	-	-
70-00-600	INTEREST INCOME	2,008	1,000	1,000	500
70-00-685	FEDERAL RZ-EDB CREDIT	31,330	61,630	49,573	50,953
70-00-618	UTILITY TAX - GAS	150,000	50,000	50,000	-
70-00-619	UTILITY TAX - ELECTRIC	130,000	75,000	75,000	-
70-00-617	UTILITY TAX - TELEPHONE	420,000	200,000	200,000	-
70-00-698	USE OF RESERVED FUNDS	-	502,915	477,427	-
70-00-613	HOME RULE SALES TAX	875,000	750,000	750,000	-
		7,126,142	1,640,545	1,952,176	1,948,761
General Capital Fund					
85-00-695	TRANSFER IN	-	-	-	762,520
85-00-600	INTEREST INCOME	636	200	-	500
85-00-690	MISCELLANEOUS INCOME	14,627	-	-	-
85-00-613	HOME RULE SALES TAX	94,586	-	-	-
85-00-617	UTILITY TAX - TELEPHONE	27,500	-	-	-
85-00-618	UTILITY TAX - GAS	4,000	-	-	-
85-00-619	UTILITY TAX - ELECTRIC	60,000	-	-	-
85-00-681	GRANT REVENUE	-	152,935	-	318,000
85-00-650	RENTAL INCOME	110,870	104,220	80,000	-
85-00-698	USE OF RESERVED BALANCES	-	215,995	255,719	-
85-00-607	STATE - LOCAL SALES TAX	50,000	250,000	250,000	-
		362,219	723,350	585,719	1,081,020

Schedule of Fees

<i>Section of Code</i>	<i>Fee Description</i>	<i>FY15 Amount of Fee</i>
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>FY15 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

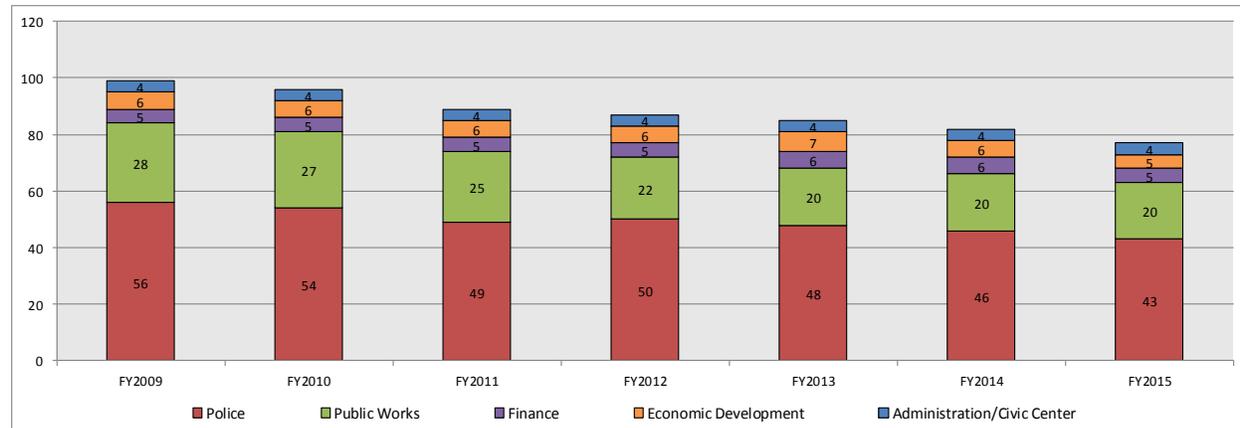
<i>Section of Code</i>	<i>Fee Description</i>	<i>FY15 Amount of Fee</i>
Motor Vehicles and Traffic		
Section 5-2-17	Clinging to Vehicles	Not less than \$40 for each offense
Section 5-2-20	Impounded Vehicle	Penalty: \$100 - \$150 Bond: \$100 - \$150
Section 5-3-1	Truck Parking	Not less than \$40 for each 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>FY15 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	\$6.16 per 1,000 gallons
	Multi-family residential, per unit	Increases to \$6.35 per 1,000 gallons (September 1, 2014)
	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

PERSONNEL

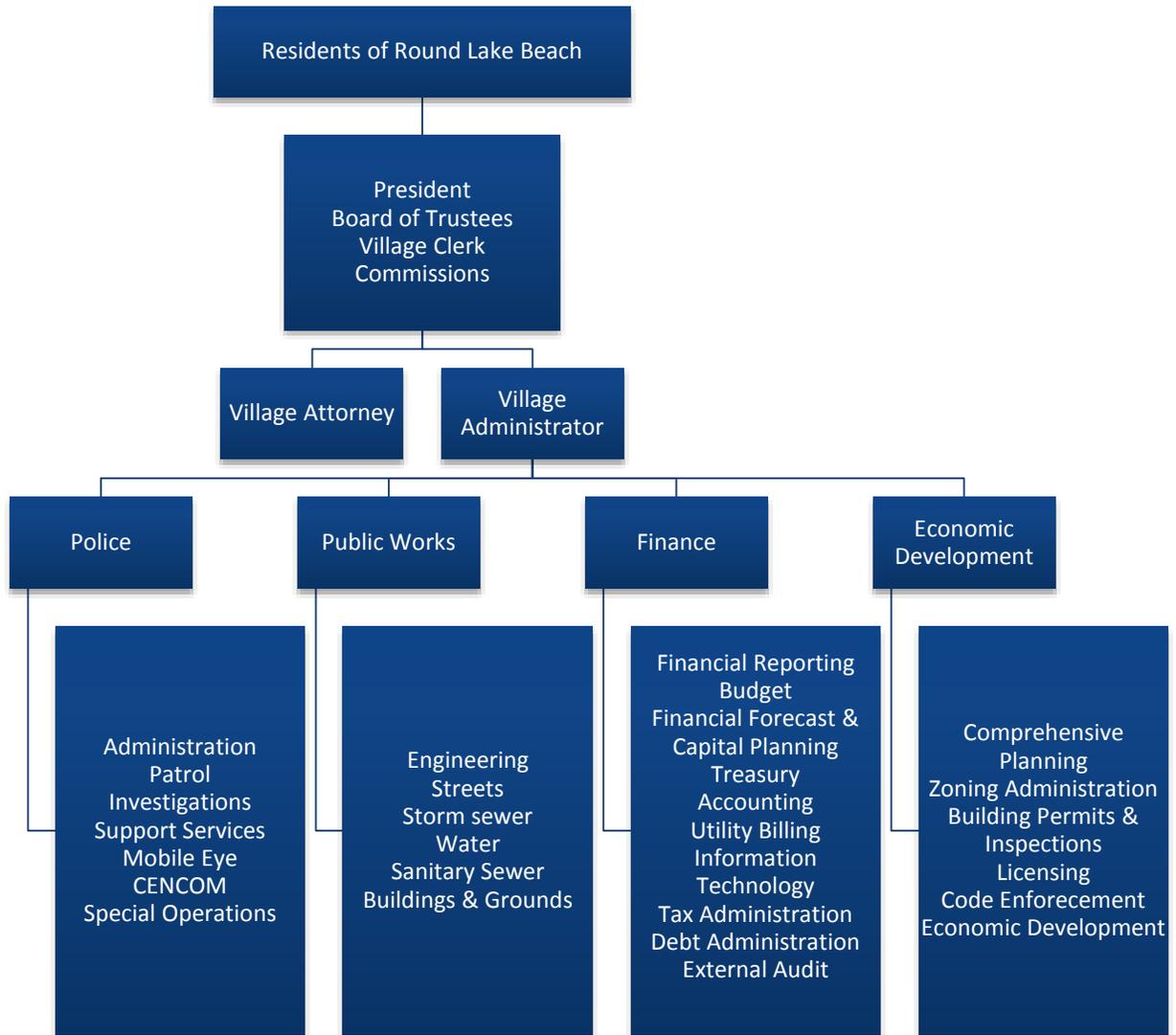
Personnel Summary

Full Time Funded Positions									Fund Allocation			
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	2014 Vs. 2015	General Fund	W & S Fund	Civic Center Fund	Unfunded
Administration/Civic Center	4	0	1.72	1.05	1.23	0						
Village Administrator	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Human Resources Manager	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Administrative Assistant	1	1	1	1	1	1	1	0	0.05	0.05	0.90	0
New Business/Facility Manager	1	1	1	1	1	1	1	0	0.67	0.00	0.33	0
Economic Development	6	6	6	6	7	6	5	-1	5.00	0.00	0.00	0
Economic Development Director	0	0	1	1	1	1	1	0	1.00	0.00	0.00	0
Director, Inspection Services	1	1	1	1	1	1	1	0	1.00	0.00	0.00	0
Building Inspector	2	2	2	2	2	1	1	0	1.00	0.00	0.00	0
Property Inspector	2	2	1	1	2	2	1	-1	1.00	0.00	0.00	0
Clerk II	1	1	1	1	1	1	0	-1	0.00	0.00	0.00	0
Clerk III	0	0	0	0	0	0	1	1	1.00	0.00	0.00	0
Finance	5	5	5	5	6	6	5	-1	1.75	3.25	0.00	1
Finance Director	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Accounting Manager	0	0	0	0	0	1	1	0	0.50	0.50	0.00	0
Office Manager	1	1	1	1	1	1	0	-1	0.00	0.00	0.00	1
Clerk II	3	3	3	3	4	3	0	-3	0.00	0.00	0.00	0
Clerk III	0	0	0	0	0	0	3	3	0.75	2.25	0.00	0
Police	56	54	49	50	48	46	43	-3	43.00	0.00	0.00	0
Administration												
Chief	1	1	1	1	1	1	1	0	1.00	0.00	0.00	0
Deputy Chief	2	2	1	1	1	1	0	-1	0.00	0.00	0.00	0
Lieutenant	1	1	1	1	1	1	0	-1	0.00	0.00	0.00	0
Community Relations Officer	1	1	1	1	1	0	0	0	0.00	0.00	0.00	0
Records Clerk	5	5	4	4	3	2	1	-1	1.00	0.00	0.00	0
Executive Secretary	1	1	0	0	0	0	0	0	0.00	0.00	0.00	0
Patrol												
Commander	1	1	1	1	1	1	3	2	3.00	0.00	0.00	0
Sergeant	3	3	3	3	3	3	3	0	3.00	0.00	0.00	0
Patrol Officer	29	27	25	27	27	27	25	-2	25.00	0.00	0.00	0
Community Service Officer	4	4	4	3	2	2	2	0	2.00	0.00	0.00	0
Investigations/SOU												
Commander	1	1	1	1	1	1	1	0	1.00	0.00	0.00	0
Sergeant	2	2	2	2	2	2	2	0	2.00	0.00	0.00	0
Patrol Officer	5	5	5	5	5	5	5	0	5.00	0.00	0.00	0
Public Works	28	27	25	22	20	20	20	0	9.50	10.50	0.00	1
Director	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Assistant Director	1	1	1	1	0	0	0	0	0.00	0.00	0.00	1
Office Manager	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Clerk III	1	1	1	1	1	1	1	0	0.00	1.00	0.00	0
Superintendent	2	2	2	2	2	2	2	0	1.00	1.00	0.00	0
Water Operator	1	1	1	1	1	1	1	0	0.00	1.00	0.00	0
Maintenance I	2	1	0	0	0	0	0	0	0.00	0.00	0.00	0
Maintenance II	11	11	10	7	6	6	6	0	2.50	3.50	0.00	0
Facilities Technician	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Maintenance III	7	7	7	7	7	7	7	0	4.50	2.50	0.00	0
Total Full Time Employees	99	96	89	87	85	82	77	-5	60.97	14.80	1.23	2



Organizational Structure

The Village's organizational structure includes 5 operating departments, Administration, Police Department, Economic Development, Public Works and Finance.



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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 50% of the Village’s revenues come from nine sources of revenue. These revenues and their relationship to the total revenue are shown and described in detail below:

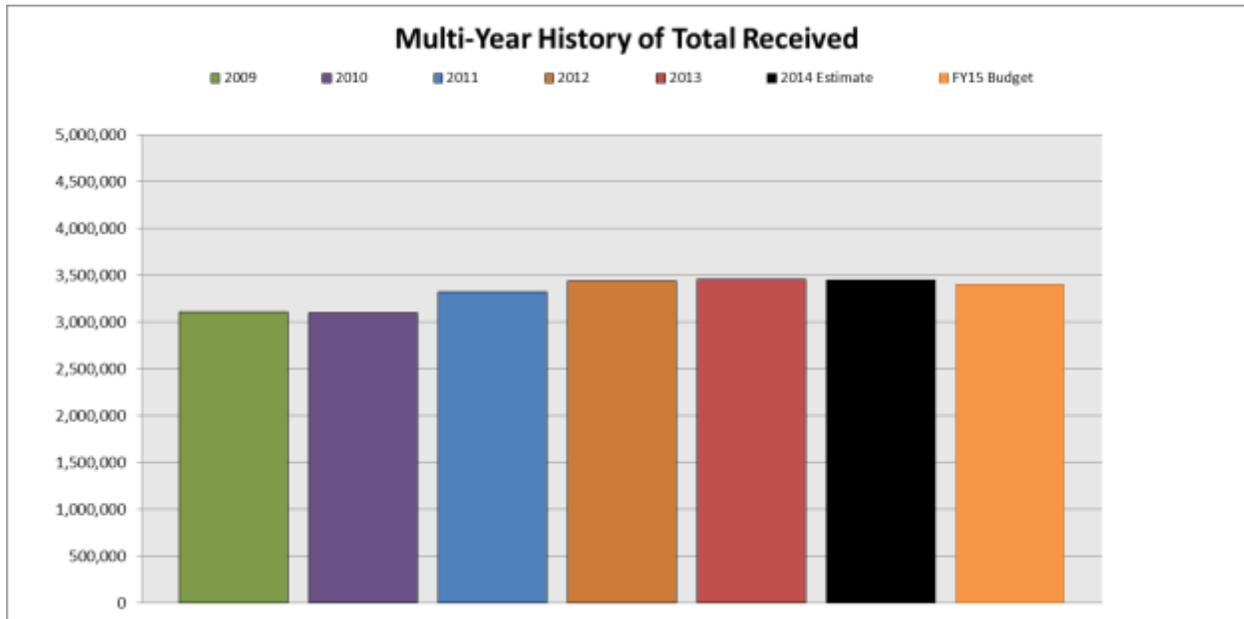
Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
STATE - LOCAL SALES TAX	\$3,456,152	\$3,330,000	\$3,451,730	\$3,400,000	\$121,730 3.66%	-\$51,730 -1.50%	\$70,000 2.10%
STATE - INCOME TAX	\$2,665,846	\$2,535,750	\$2,725,000	\$2,615,000	\$189,250 7.46%	-\$110,000 -4.04%	\$79,250 3.13%
HOME RULE SALES TAX	\$1,202,589	\$1,155,000	\$1,210,000	\$1,190,000	\$55,000 4.76%	-\$20,000 -1.65%	\$35,000 3.03%
STATE - MFT ALLOTMENT	\$800,732	\$774,405	\$815,000	\$804,960	\$40,595 5.24%	-\$10,040 -1.23%	\$30,555 3.95%
UTILITY TAX - ELECTRIC	\$587,389	\$575,000	\$570,000	\$575,000	-\$5,000 -0.87%	\$5,000 0.88%	\$0 0.00%
UTILITY TAX - TELEPHONE	\$668,449	\$693,340	\$608,625	\$560,000	-\$84,715 -12.22%	-\$48,625 -7.99%	-\$133,340 -19.23%
USE TAX	\$446,718	\$450,800	\$475,000	\$490,000	\$24,200 5.37%	\$15,000 3.16%	\$39,200 8.70%
UTILITY TAX - GAS	\$295,437	\$275,000	\$300,000	\$325,000	\$25,000 9.09%	\$25,000 8.33%	\$50,000 18.18%
Total Major Revenues	\$10,123,313	\$9,789,295	\$10,155,355	\$9,959,960	\$366,060 3.74%	-\$195,395 -1.92%	\$170,665 1.74%
LIABILITY INSURANCE TAX	\$329,645	\$325,000	\$325,208	\$365,000	\$208 0.06%	\$39,792 12.24%	\$40,000 12.31%
CORPORATE FUND TAX	\$728,182	\$874,360	\$874,919	\$977,350	\$559 0.06%	\$102,431 11.71%	\$102,990 11.78%
POLICE PROTECTION TAX	\$155,275	\$155,475	\$155,573	\$0	\$98 0.06%	-\$155,573 -100.00%	-\$155,475 -100.00%
RE TX - POLICE PENSION	\$1,036,120	\$930,665	\$937,028	\$1,000,485	\$6,363 0.68%	\$63,457 6.77%	\$69,820 7.50%
IMRF TAX	\$138,189	\$90,000	\$90,057	\$100,000	\$57 0.06%	\$9,943 11.04%	\$10,000 11.11%
AUDITING TAX	\$26,633	\$26,500	\$26,517	\$0	\$17 0.06%	-\$26,517 -100.00%	-\$26,500 -100.00%
Total Property Taxes	\$2,414,044	\$2,402,000	\$2,409,302	\$2,442,835	\$7,302 0.30%	\$33,533 1.39%	\$40,835 1.70%

Major Revenues Detail

Sales Tax

Sales Tax is projected to generate approximately 16% of the overall Village revenue in FY15. 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. FY15 Sales Tax is expected to decrease by approximately 1.5% from the FY14 estimate due to the Rollins Gateway road project.

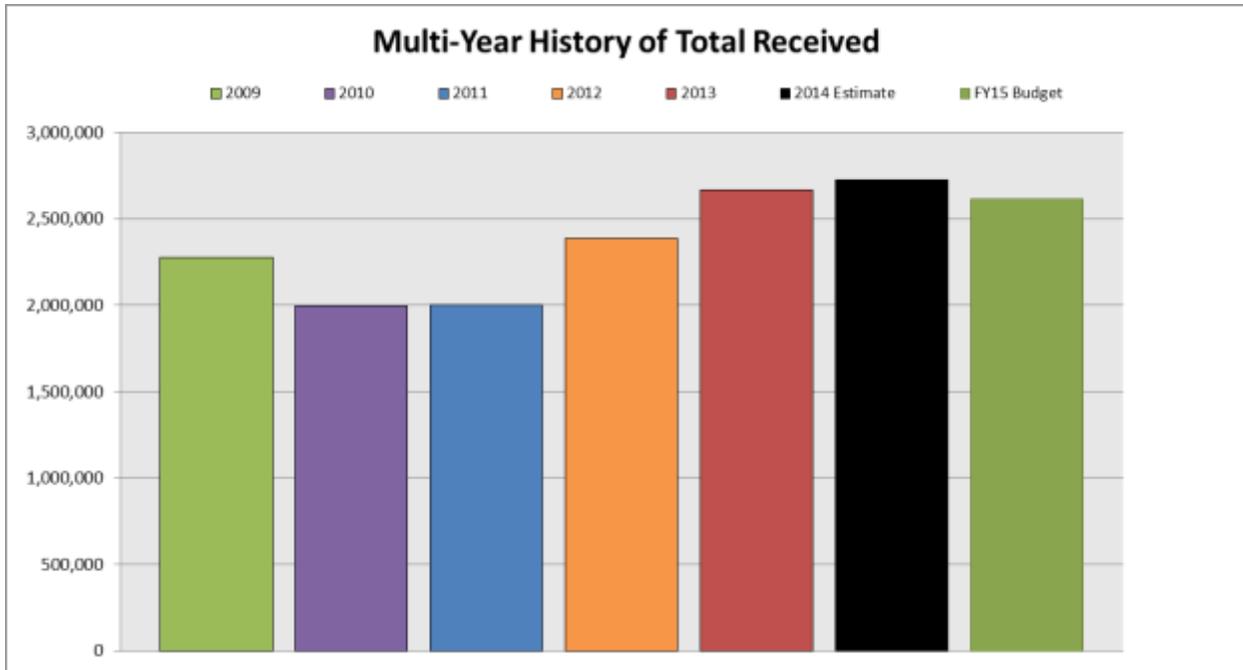
Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
STATE - LOCAL SALES TAX	\$3,456,152	\$3,330,000	\$3,451,730	\$3,400,000	\$121,730 3.66%	-\$51,730 -1.50%	\$70,000 2.10%



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 12% or \$2.6 million of total revenue.

Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
STATE - INCOME TAX	\$2,665,846	\$2,535,750	\$2,725,000	\$2,615,000	\$189,250 7.46%	-\$110,000 -4.04%	\$79,250 3.13%



Property Taxes

Real Estate or Property Taxes make up 12% of the total revenue for FY15, nearly \$2.45 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 to adhere to the limit available to tax capped communities under the property tax extension limitation law (PTELL). The increase in the levy was 1.7% over the tax year 2012 levy. 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.

Description	FY2013	FY2014	FY2014	FY2015	FY14 Budget vs.		FY14 Estimate vs.		FY14 Budget vs.	
	Actual	Budget	Estimate	Budget	Estimate		FY15 Budget		FY15 Budget	
LIABILITY INSURANCE TAX	\$329,645	\$325,000	\$325,208	\$365,000	\$208	0.06%	\$39,792	12.24%	\$40,000	12.31%
CORPORATE FUND TAX	\$728,182	\$874,360	\$874,919	\$977,350	\$559	0.06%	\$102,431	11.71%	\$102,990	11.78%
POLICE PROTECTION TAX	\$155,275	\$155,475	\$155,573	\$0	\$98	0.06%	-\$155,573	-100.00%	-\$155,475	-100.00%
RE TX - POLICE PENSION	\$1,036,120	\$930,665	\$937,028	\$1,000,485	\$6,363	0.68%	\$63,457	6.77%	\$69,820	7.50%
IMRF TAX	\$138,189	\$90,000	\$90,057	\$100,000	\$57	0.06%	\$9,943	11.04%	\$10,000	11.11%
AUDITING TAX	\$26,633	\$26,500	\$26,517	\$0	\$17	0.06%	-\$26,517	-100.00%	-\$26,500	-100.00%
Total Property Taxes	\$2,414,044	\$2,402,000	\$2,409,302	\$2,442,835	\$7,302	0.30%	\$33,533	1.39%	\$40,835	1.70%

The Village levies property tax for 4 purposes; Corporate, Liability Insurance, IMRF and Police Pensions.

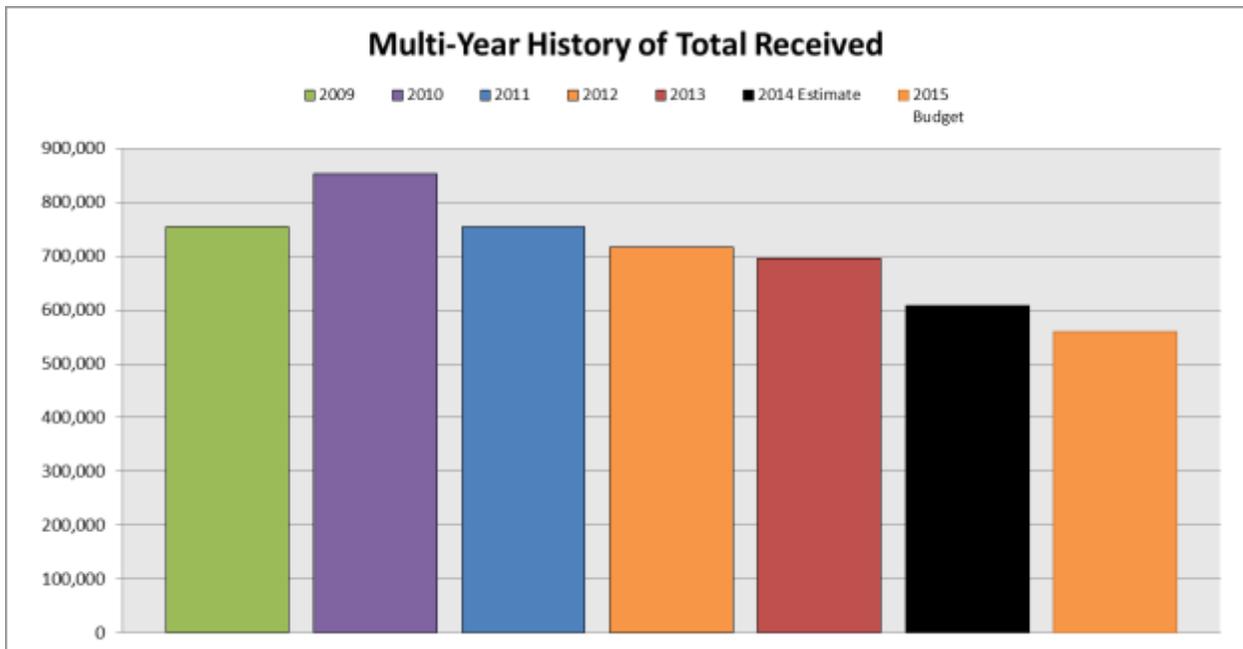
- Corporate Tax is levied for support of general Village operations.
- Liability insurance is levied to fund the Village's insurance premiums and claims expense.
- IMRF is levied to fund pensions for all Village personnel non-sworn personnel meeting the IMRF requirements.
- Police Pension is levied to 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% of the total amount of revenue in FY15.

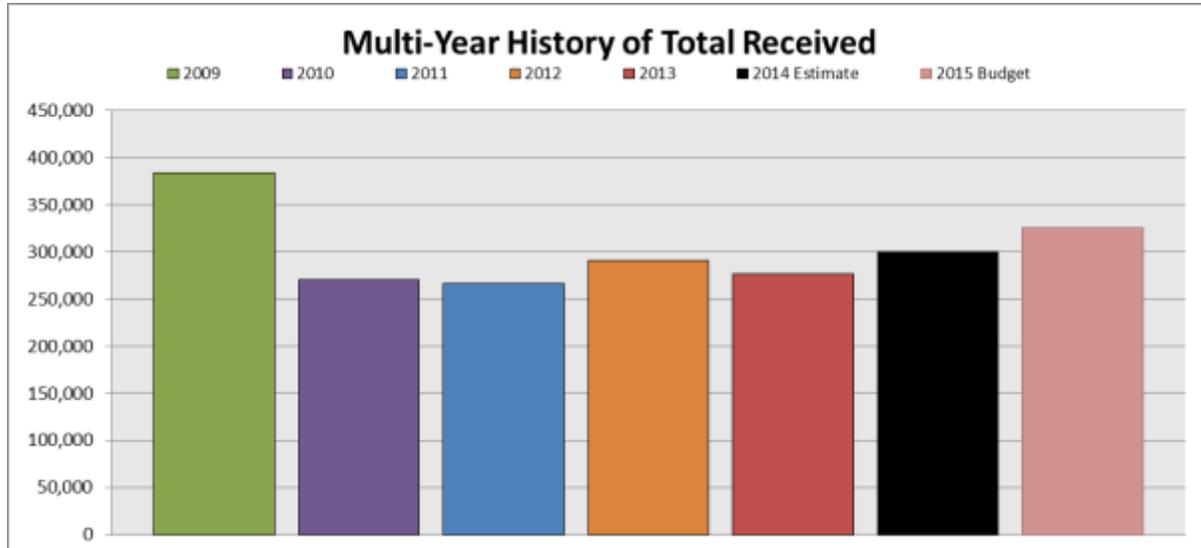
Telecommunications taxes have decreased recently as the switch from traditional landlines to cellular lines continues and is anticipated to drop by 8% again in FY15.

Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
UTILITY TAX - TELEPHONE	\$668,449	\$693,340	\$608,625	\$560,000	-\$84,715 -12.22%	-\$48,625 -7.99%	-\$133,340 -19.23%



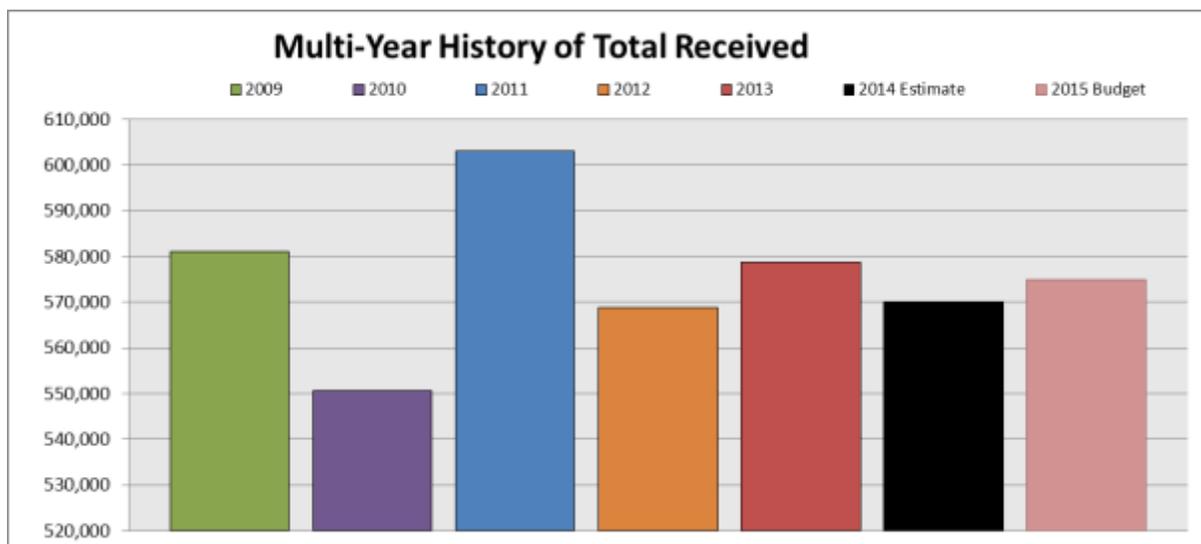
Natural Gas taxes have been impacted by a decrease in the price of natural gas. The Village enacted a Natural Gas Use Tax in 2011 for those customers not paying the gross receipts tax.

Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
UTILITY TAX - GAS	\$295,437	\$275,000	\$300,000	\$325,000	\$25,000 9.09%	\$25,000 8.33%	\$50,000 18.18%



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

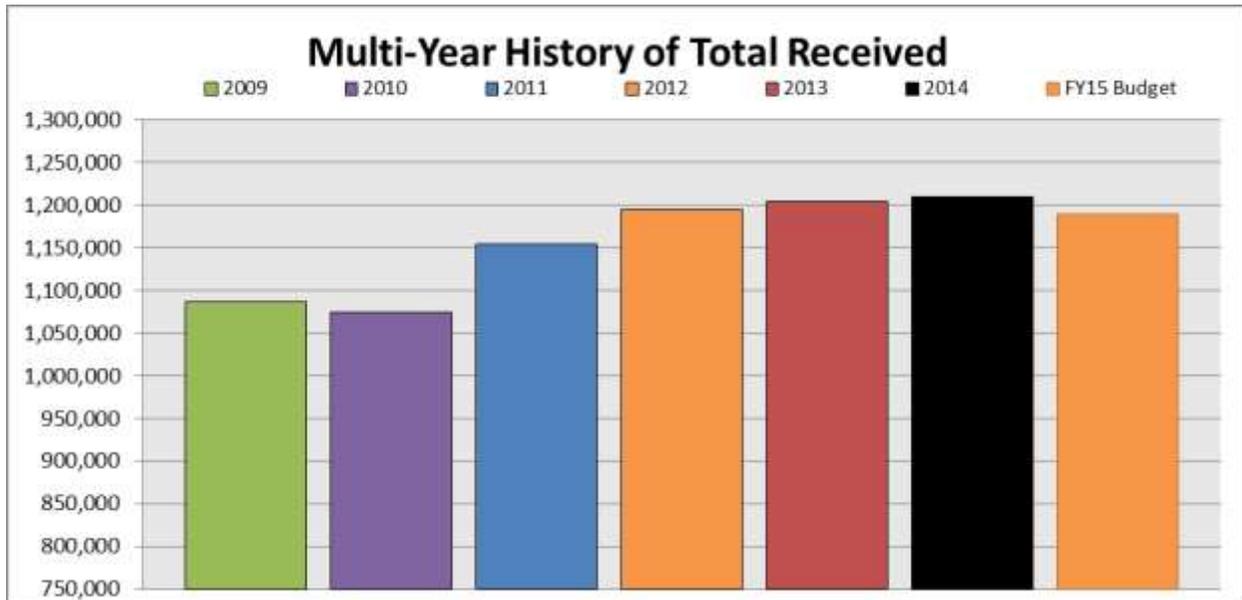
Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
UTILITY TAX - ELECTRIC	\$587,389	\$575,000	\$570,000	\$575,000	-\$5,000 -0.87%	\$5,000 0.88%	\$0 0.00%



Home Rule Sales Tax

Home Rule Sales Tax is projected to provide just over \$1.19 million in revenue for FY15. 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. Similar to sales tax, home rule sales tax is expected to be impacted by the Rollins Gateway road project.

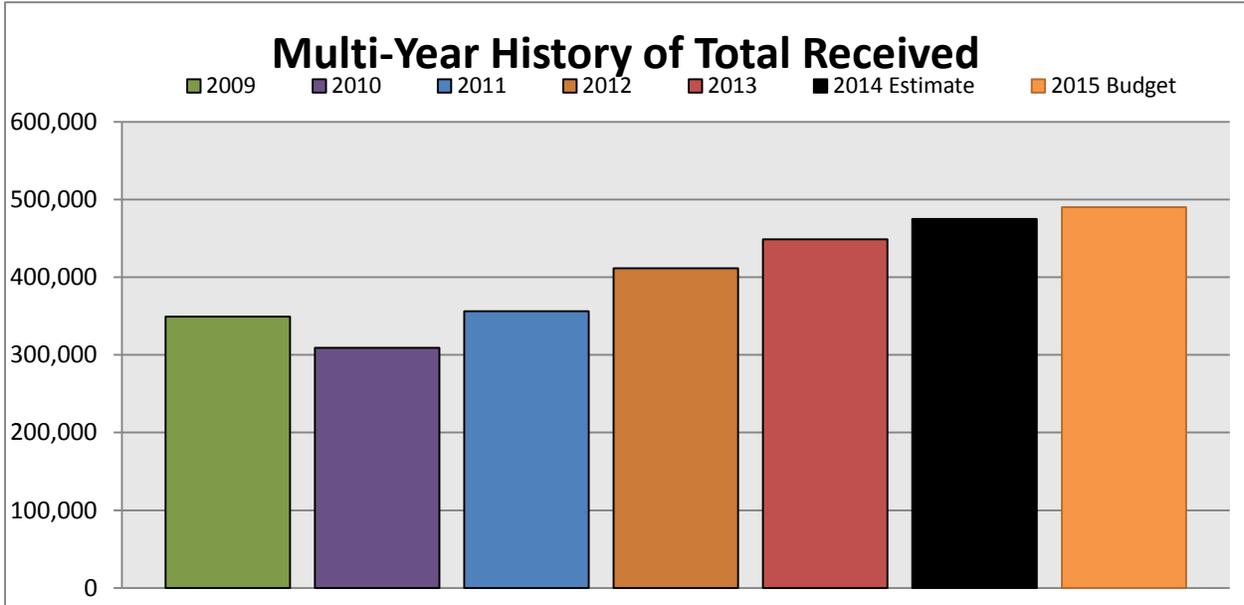
Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
HOME RULE SALES TAX	\$1,202,589	\$1,155,000	\$1,210,000	\$1,190,000	\$55,000 4.76%	-\$20,000 -1.65%	\$35,000 3.03%



Use Tax

The Illinois Local Use Tax is imposed on the privilege of using, in Illinois, any item of tangible personal property that is purchased anywhere at retail, and is imposed on the user of the property. The Use Tax rate is 6.25% and the Village receives 16% distributed by the state.

Description	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
USE TAX	\$446,718	\$450,800	\$475,000	\$490,000	\$24,200 5.37%	\$15,000 3.16%	\$39,200 8.70%



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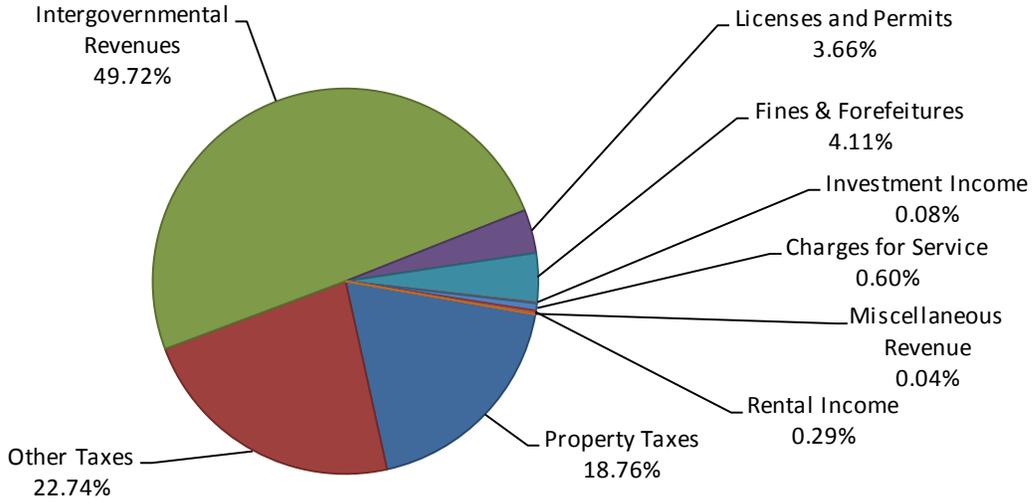
GOVERNMENTAL FUNDS

General Fund - 01

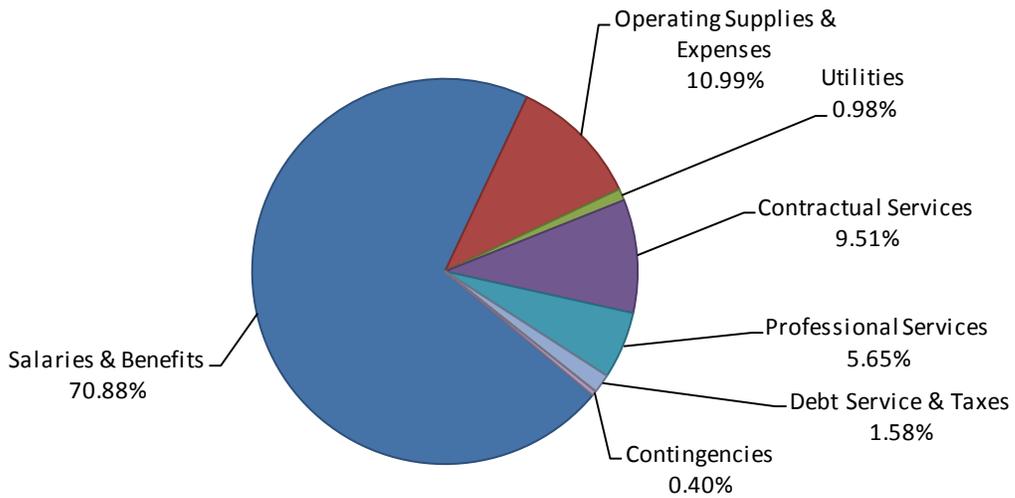
Sources & Uses of Resources

Description	FY2012 Actual	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Sources of Funds					
Property Taxes	\$2,402,829	\$2,437,364	\$2,089,500	\$2,100,745	\$2,459,485
Other Taxes	\$1,534,906	\$1,322,269	\$1,953,340	\$1,953,625	\$2,980,000
Intergovernmental Revenues	\$5,681,942	\$5,847,823	\$4,815,520	\$5,159,266	\$6,516,075
Licenses and Permits	\$591,328	\$510,623	\$441,700	\$465,970	\$479,850
Fines & Forfeitures	\$588,498	\$549,773	\$494,000	\$516,870	\$539,000
Investment Income	\$13,143	\$5,366	\$10,000	\$12,000	\$10,000
Charges for Service	\$135,374	\$605,323	\$84,000	\$79,000	\$79,000
Rental Income	\$37,200	\$37,200	\$36,200	\$36,200	\$38,130
Reimbursements & Grants	\$47,327	\$9,524	\$0	\$0	\$0
Debt Proceeds	\$0	\$0	\$0	\$0	\$0
Sale of Assets	\$0	\$0	\$0	\$0	\$0
Miscellaneous Revenue	\$51,898	\$23,019	\$5,300	\$15,300	\$5,300
Total Sources of Funds	\$11,084,445	\$11,348,283	\$9,929,560	\$10,338,976	\$13,106,840
Less Transfers	(\$196,584)				(\$2,997,515)
Total Operating Sources	\$10,887,861	\$11,348,283	\$9,929,560	\$10,338,976	\$10,109,325
Uses of Funds					
Salaries & Benefits	\$6,976,957	\$6,902,871	\$7,218,170	\$6,989,345	\$7,165,270
Operating Supplies & Expenses	\$664,934	\$682,741	\$747,690	\$742,927	\$1,111,417
Utilities	\$75,128	\$87,712	\$107,760	\$99,280	\$99,055
Contractual Services	\$960,374	\$945,088	\$986,420	\$976,071	\$961,776
Professional Services	\$475,766	\$521,923	\$538,520	\$527,530	\$570,770
Liability Insurance	\$257,183	\$248,104	\$0	\$0	\$0
Debt Service & Taxes	\$438,517	\$292,225	\$330,000	\$255,000	\$160,000
Capital Outlay	\$30,771	\$0	\$0	\$0	\$0
Miscellaneous Expense	\$0	\$8,446	\$1,000	\$19,703	\$1,000
Contingencies	\$0	\$629,862	\$0	\$0	\$40,037
Total Uses of Funds	\$9,879,630	\$10,318,971	\$9,929,560	\$9,609,856	\$10,109,325

General Fund Sources of Funds



General Fund FY2015 Budgeted Uses of Funds

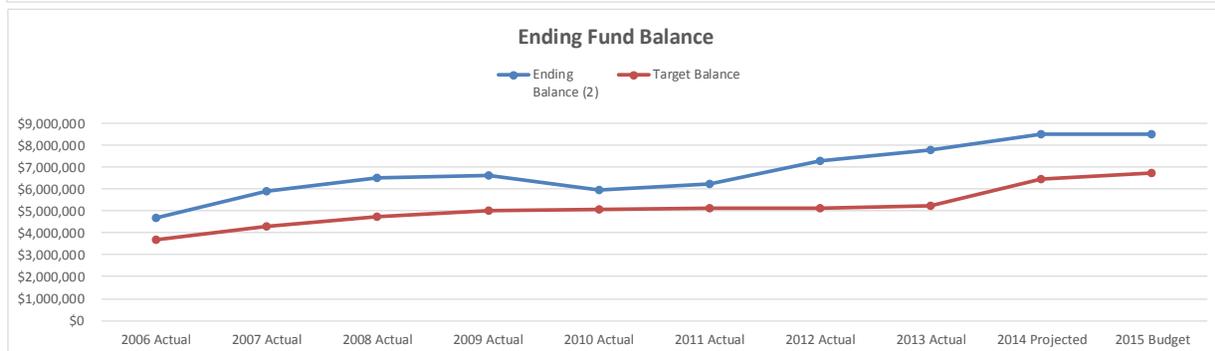
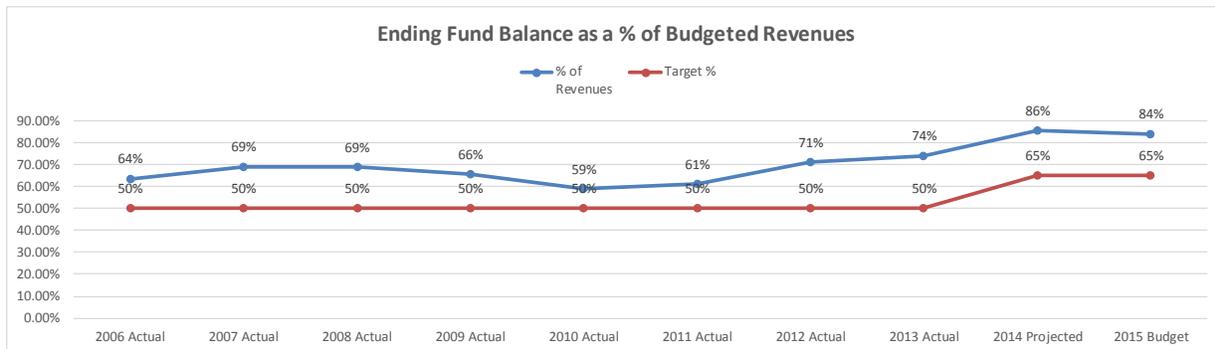


Fund Balance

Due to the conservative fiscal management of the Mayor and Village Board, the Village has grown the General Fund balance over the last 10 years. In FY2014 the Village amended its financial policies to raise the minimum General Fund balance to 65% of budgeted revenues. In addition to raising the Fund Balance target, any balance in excess of the following years anticipated budgeted revenues (current year plus 3%) will be transferred to the General Capital Fund for infrastructure improvements. The Village anticipates an increase in the General Fund balance for FY14 due to a large number of vacant positions and greater than anticipated revenues.

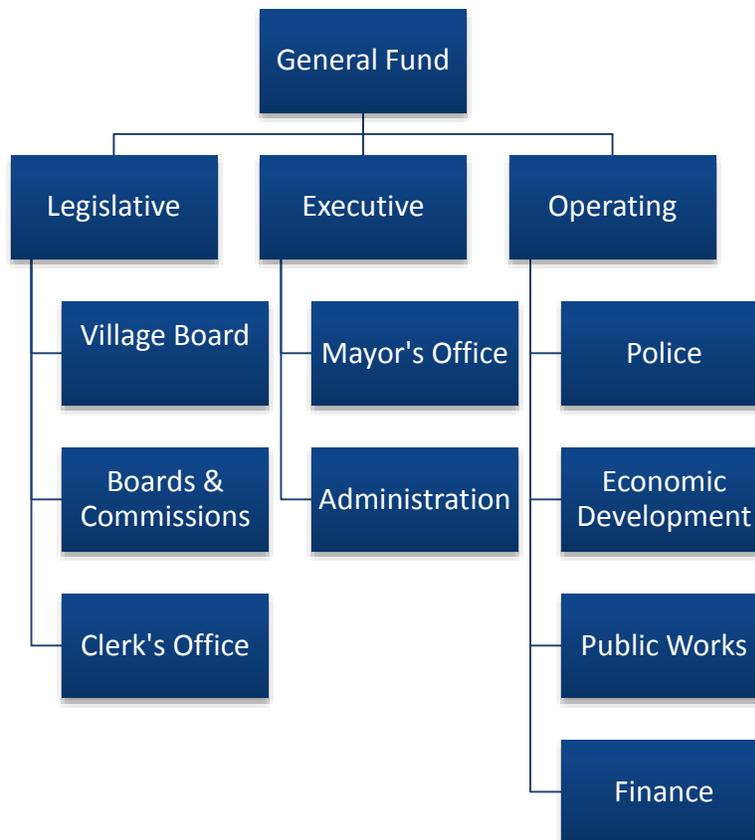
Fiscal Year	Budgeted	Ending	% of	Target %	Target Balance	Future		Excess/(Deficiency)
	Operating Revenue (1)					Balance (2)	Revenues	
2004 Actual	\$6,412,412	\$3,177,502	49.55%	50.00%	\$3,206,206			(\$28,704)
2005 Actual	\$7,178,380	\$3,690,323	51.41%	50.00%	\$3,589,190			\$101,133
2006 Actual	\$7,377,035	\$4,693,031	63.62%	50.00%	\$3,688,518			\$1,004,514
2007 Actual	\$8,562,218	\$5,924,620	69.19%	50.00%	\$4,281,109			\$1,643,511
2008 Actual	\$9,422,072	\$6,493,458	68.92%	50.00%	\$4,711,036			\$1,782,422
2009 Actual	\$10,061,185	\$6,593,032	65.53%	50.00%	\$5,030,593			\$1,562,440
2010 Actual	\$10,094,789	\$5,939,686	58.84%	50.00%	\$5,047,395			\$892,292
2011 Actual	\$10,200,179	\$6,255,187	61.32%	50.00%	\$5,100,090			\$1,155,098
2012 Actual	\$10,220,725	\$7,274,960	71.18%	50.00%	\$5,110,363			\$2,164,598
2013 Actual	\$10,473,214	\$7,756,678	74.06%	50.00%	\$5,236,607			\$2,520,071
2014 Projected	\$9,929,560	\$8,490,978	85.51%	65.00%	\$6,454,214			\$2,036,764
2015 Budget	\$10,109,325	\$8,490,978	83.99%	65.00%	\$6,735,338			\$1,755,640
2016 Anticipated	\$10,362,058	\$8,490,978	81.94%	65.00%	\$6,937,398	\$1,500,000	\$53,580	\$0
2017 Anticipated	\$10,672,920							

- (1) Budgeted operating revenue includes total General Fund Revenue less Transfers
- (2) Ending Balance reflects unassigned balance in the General Fund as reported in the Fund Financial Statements and includes funds 02, 09, 20, 25 and 44
- (3) Reserved for future debt service per Multi-Year Capital Plan
- (4) Reserved for future transfer to General Capital Fund per financial policies



Operating Departments

Department	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Estimate vs. FY14 Budget		FY14 Budget vs. FY15 Budget	
Legislative	\$347,745	\$349,355	\$359,760	\$1,610	0.46%	\$12,015	3.46%
Commissions	\$35,965	\$30,000	\$32,500	(\$5,965)	-16.59%	(\$3,465)	-9.63%
Administration	\$281,070	\$275,590	\$247,340	(\$5,480)	-1.95%	(\$33,730)	-12.00%
Clerk	\$12,880	\$13,605	\$14,150	\$725	5.63%	\$1,270	9.86%
Economic Development	\$586,915	\$516,785	\$557,100	(\$70,130)	-11.95%	(\$29,815)	-5.08%
Public Works	\$1,535,140	\$1,535,425	\$1,872,743	\$285	0.02%	\$337,603	21.99%
Finance	\$258,960	\$260,510	\$262,940	\$1,550	0.60%	\$3,980	1.54%
Mayor	\$28,695	\$28,710	\$28,870	\$15	0.05%	\$175	0.61%
Financing & Contingencie	\$383,000	\$306,000	\$286,197	(\$77,000)	-20.10%	(\$96,803)	-25.27%
Community Events	\$19,230	\$19,230	\$0	\$0	0.00%	(\$19,230)	-100.00%
PD-Admin	\$2,036,370	\$2,023,586	\$2,063,970	(\$12,784)	-0.63%	\$27,600	1.36%
PD-Patrol	\$3,509,375	\$3,339,725	\$3,549,235	(\$169,650)	-4.83%	\$39,860	1.14%
PD-Inv/SOU	\$894,215	\$911,335	\$834,520	\$17,120	1.91%	(\$59,695)	-6.68%
PD Sub-Total	\$6,439,960	\$6,274,646	\$6,447,725	(\$165,314)	-2.57%	\$7,765	0.12%
Total General Fund	\$9,929,560	\$9,609,856	\$10,109,325	(\$319,704)	-3.22%	\$179,765	1.81%

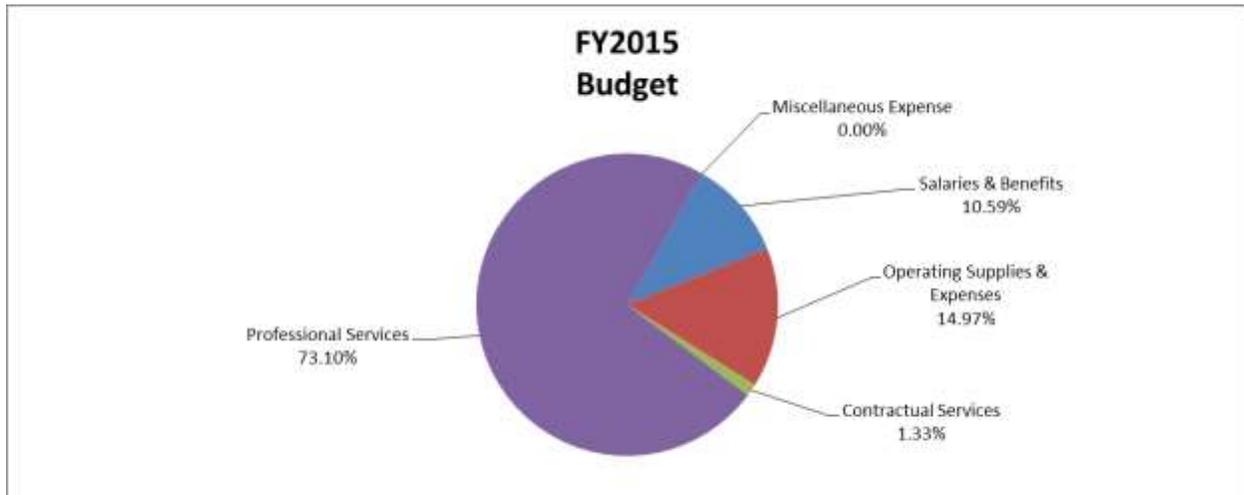


Legislative Functions

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.

Legislative	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Salaries & Benefits	\$37,485	\$37,970	\$37,970	\$38,110	\$0 0.00%	\$140 0.37%	\$140 0.37%
Operating Supplies & Expenses	\$35,714	\$41,975	\$43,585	\$53,850	\$1,610 3.84%	\$10,265 23.55%	\$11,875 28.29%
Contractual Services	\$4,285	\$4,800	\$4,800	\$4,800	\$0 0.00%	\$0 0.00%	\$0 0.00%
Professional Services	\$238,590	\$263,000	\$263,000	\$263,000	\$0 0.00%	\$0 0.00%	\$0 0.00%
Miscellaneous Expense	\$2,173	\$0	\$0	\$0	\$0 0.00%	\$0 0.00%	\$0 0.00%
Total	\$318,247	\$347,745	\$349,355	\$359,760	\$1,610 0.46%	\$10,405 2.98%	\$12,015 3.46%



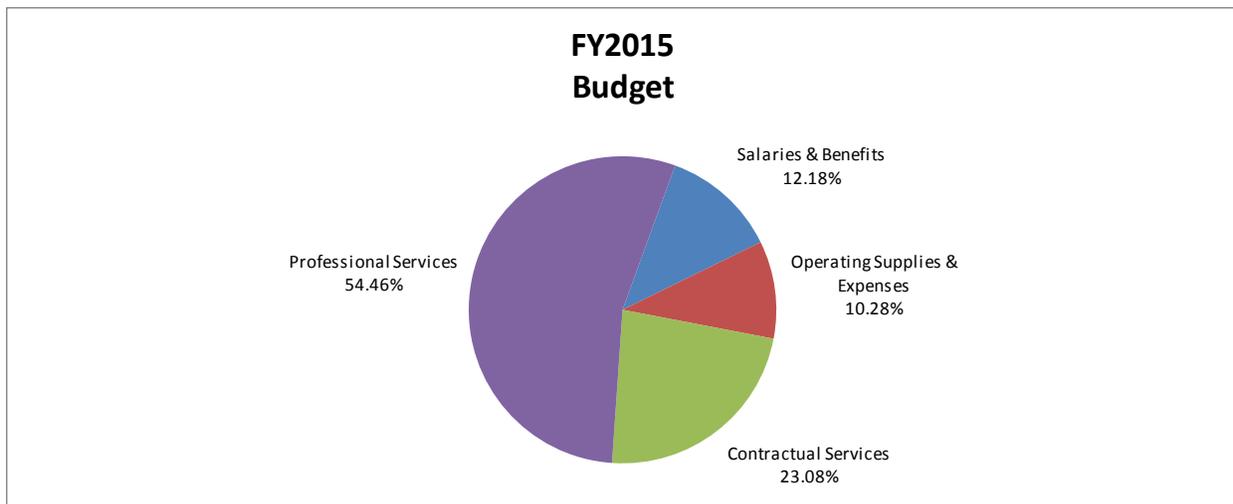
Boards & Commissions – 01-02-XXX

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.

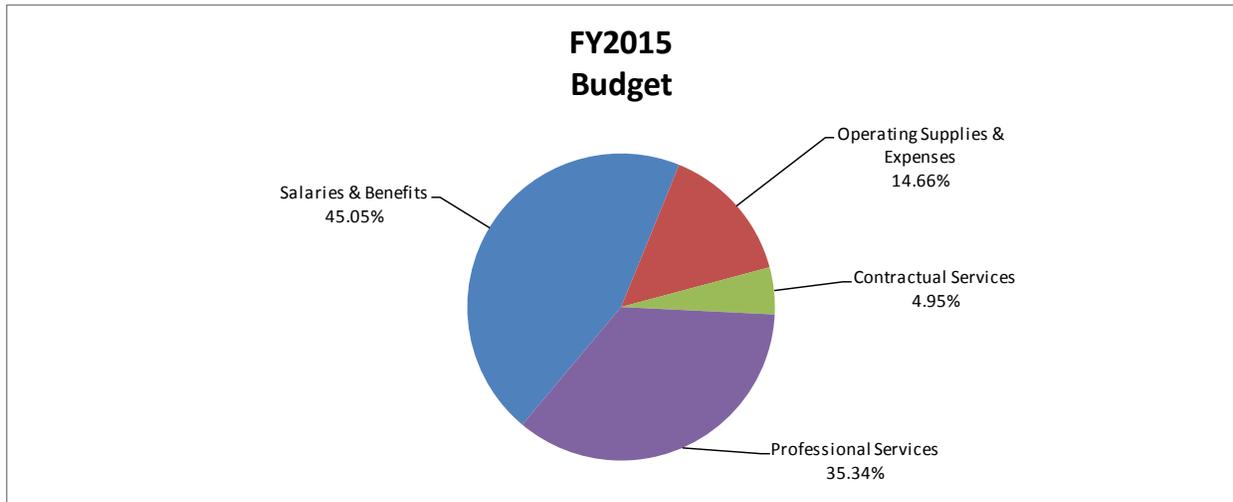
Boards & Commissions	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Salaries & Benefits	\$3,617	\$3,925	\$3,960	\$3,960	\$35 0.89%	\$0 0.00%	\$35 0.89%
Operating Supplies & Expenses	\$2,571	\$4,340	\$3,340	\$3,340	-\$1,000 -23.04%	\$0 0.00%	-\$1,000 -23.04%
Contractual Services	\$10,877	\$10,000	\$5,000	\$7,500	-\$5,000 -50.00%	\$2,500 50.00%	-\$2,500 -25.00%
Professional Services	\$15,116	\$17,700	\$17,700	\$17,700	\$0 0.00%	\$0 0.00%	\$0 0.00%
Total	\$32,181	\$35,965	\$30,000	\$32,500	-\$5,965 -16.59%	\$2,500 8.33%	-\$3,465 -9.63%



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.

Village Clerk	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate		FY14 Estimate vs. FY15 Budget		FY14 Budget vs. FY15 Budget	
Salaries & Benefits	\$2,365	\$5,555	\$6,330	\$6,375	\$775	13.95%	\$45	0.71%	\$820	14.76%
Operating Supplies & Expenses	\$1,944	\$2,125	\$2,075	\$2,075	-\$50	-2.35%	\$0	0.00%	-\$50	-2.35%
Contractual Services	\$0	\$700	\$700	\$700	\$0	0.00%	\$0	0.00%	\$0	0.00%
Professional Services	\$8,172	\$4,500	\$4,500	\$5,000	\$0	0.00%	\$500	11.11%	\$500	11.11%
Total	\$12,481	\$12,880	\$13,605	\$14,150	\$725	5.63%	\$545	4.01%	\$1,270	9.86%

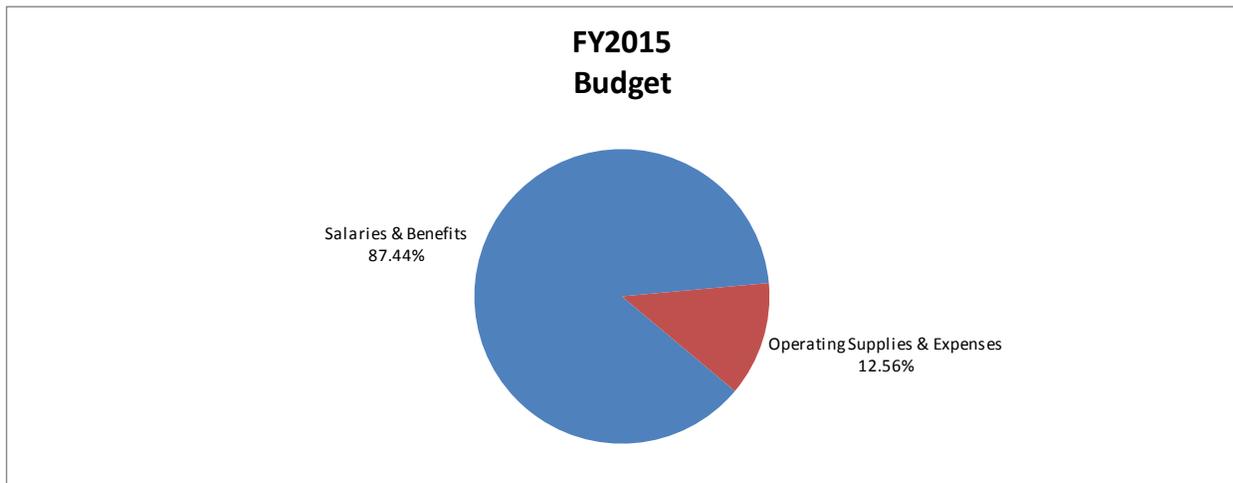


Executive Functions

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.

Mayor's Office	FY2013 Actual (1)	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Salaries & Benefits	\$25,047	\$25,070	\$25,085	\$25,245	\$15 0.06%	\$160 0.64%	\$175 0.70%
Operating Supplies & Expenses	\$3,744	\$3,625	\$3,625	\$3,625	\$0 0.00%	\$0 0.00%	\$0 0.00%
Total	\$28,792	\$28,695	\$28,710	\$28,870	\$15 0.05%	\$160 0.56%	\$175 0.61%

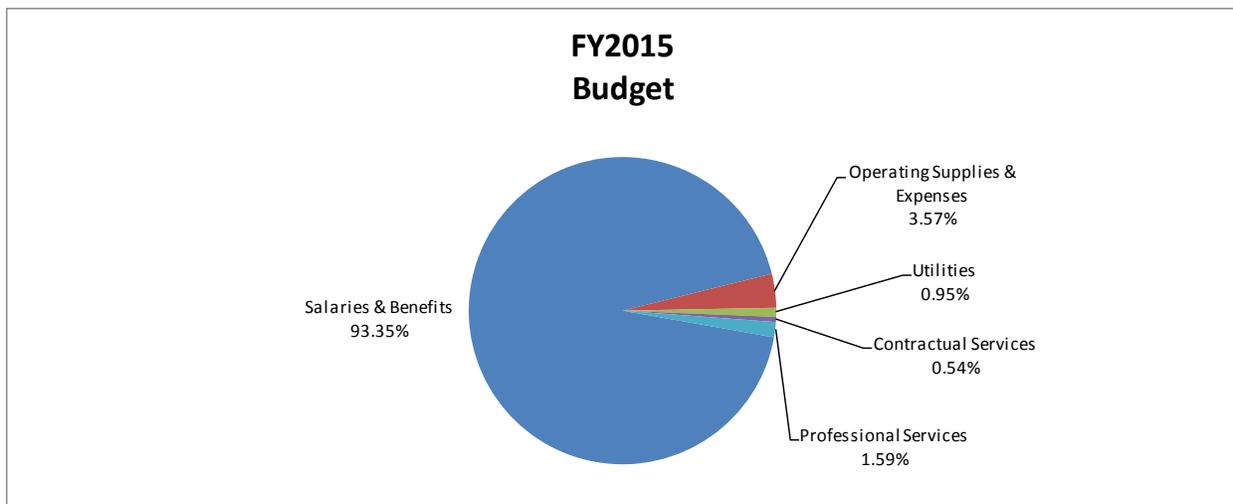


Administration – 01-03-XXX

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 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

Administration	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate		FY14 Estimate vs. FY15 Budget		FY14 Budget vs. FY15 Budget	
Salaries & Benefits	\$240,072	\$246,080	\$244,050	\$230,900	-\$2,030	-0.82%	-\$13,150	-5.39%	-\$15,180	-6.17%
Operating Supplies & Expenses	\$23,531	\$22,270	\$22,270	\$8,820	\$0	0.00%	-\$13,450	-60.40%	-\$13,450	-60.40%
Utilities	\$2,407	\$3,000	\$3,000	\$2,360	\$0	0.00%	-\$640	-21.33%	-\$640	-21.33%
Contractual Services	\$634	\$4,450	\$1,000	\$1,330	-\$3,450	-77.53%	\$330	33.00%	-\$3,120	-70.11%
Professional Services	\$5,469	\$5,270	\$5,270	\$3,930	\$0	0.00%	-\$1,340	-25.43%	-\$1,340	-25.43%
Total	\$272,113	\$281,070	\$275,590	\$247,340	-\$5,480	-1.95%	-\$28,250	-10.25%	-\$33,730	-12.00%



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).

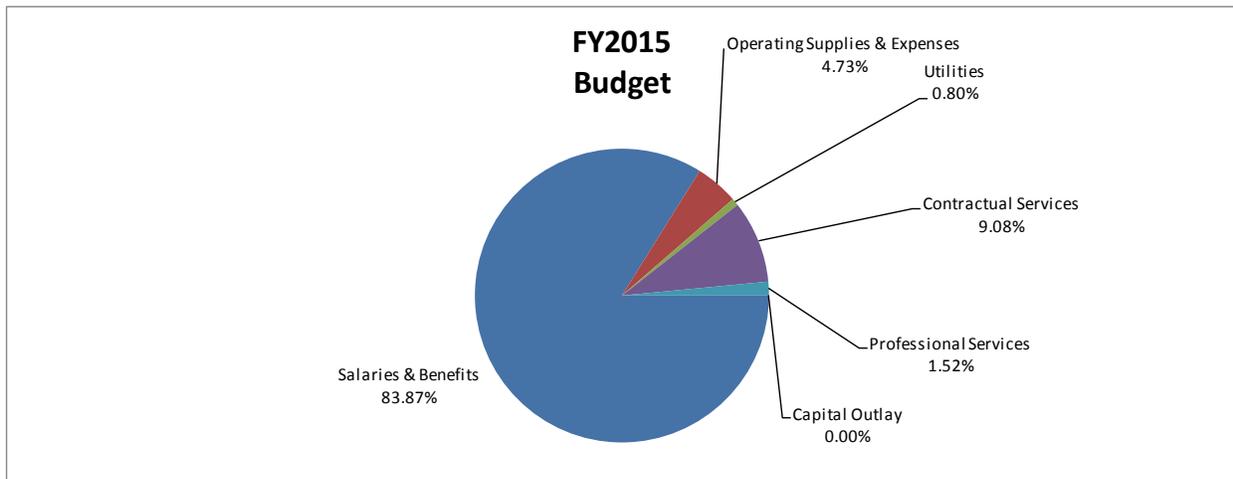
FY15 Funded Full Time Positions – 43

FY15 Funded Part Time Equivalents - .80

FY15 Full Time Equivalents – 43.8

Full Time Funded Positions									Fund Allocation			
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	2014 Vs. 2015	General Fund	W & S Fund	Civic Center Fund	Unfunded
Police	56	54	49	50	48	46	43	-3	43	0	0	0
Administration	11	11	8	8	7	5	2	-3	2.00	0.00	0.00	0
Patrol	37	35	33	34	33	33	33	0	33.00	0.00	0.00	0
Investigations/SOU	8	8	8	8	8	8	8	0	8.00	0.00	0.00	0

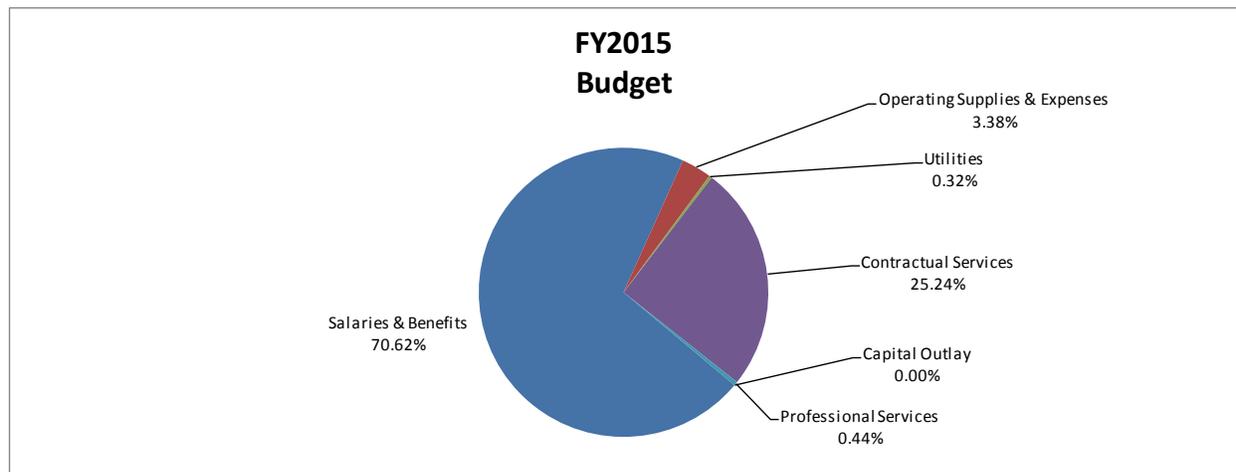
Police Department - Total	FY2013 Actual (1)	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Budget vs. Estimate %	FY14 Estimate vs. FY15 Budget	FY14 Estimate vs. FY15 Budget %	FY14 Budget vs. FY15 Budget	FY14 Budget vs. FY15 Budget %
Salaries & Benefits	\$5,305,161	\$5,410,740	\$5,243,810	\$5,407,405	-\$166,930	-3.09%	\$163,595	3.12%	-\$3,335	-0.06%
Operating Supplies & Expenses	\$252,308	\$286,435	\$285,850	\$305,250	-\$585	-0.20%	\$19,400	6.79%	\$18,815	6.57%
Utilities	\$39,679	\$54,680	\$54,680	\$51,895	\$0	0.00%	-\$2,785	-5.09%	-\$2,785	-5.09%
Contractual Services	\$597,929	\$591,035	\$592,736	\$585,155	\$1,701	0.29%	-\$7,581	-1.28%	-\$5,880	-0.99%
Professional Services	\$80,263	\$97,070	\$97,070	\$98,020	\$0	0.00%	\$950	0.98%	\$950	0.98%
Capital Outlay	\$4,281	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Miscellaneous Expense	\$0	\$0	\$500	\$0	\$500	0.00%	-\$500	-100.00%	\$0	0.00%
Total	\$6,279,620	\$6,439,960	\$6,274,646	\$6,447,725	-\$165,314	-2.57%	\$173,079	2.76%	\$7,765	0.12%



Administrative Services Division – 01-50-XXX

Full Time Funded Positions									Fund Allocation			
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	2014 Vs. 2015	General Fund	W & S Fund	Civic Center Fund	Unfunded
Police	56	54	49	50	48	46	43	-3	43	0	0	0
Administration	11	11	8	8	7	5	2	-3	2.00	0.00	0.00	0
Chief	1	1	1	1	1	1	1	0	1.00	0.00	0.00	0
Deputy Chief	2	2	1	1	1	1	0	-1	0.00	0.00	0.00	0
Lieutenant	1	1	1	1	1	1	0	-1	0.00	0.00	0.00	0
Community Relations Officer	1	1	1	1	1	0	0	0	0.00	0.00	0.00	0
Records Clerk	5	5	4	4	3	2	1	-1	1.00	0.00	0.00	0
Executive Secretary	1	1	0	0	0	0	0	0	0.00	0.00	0.00	0

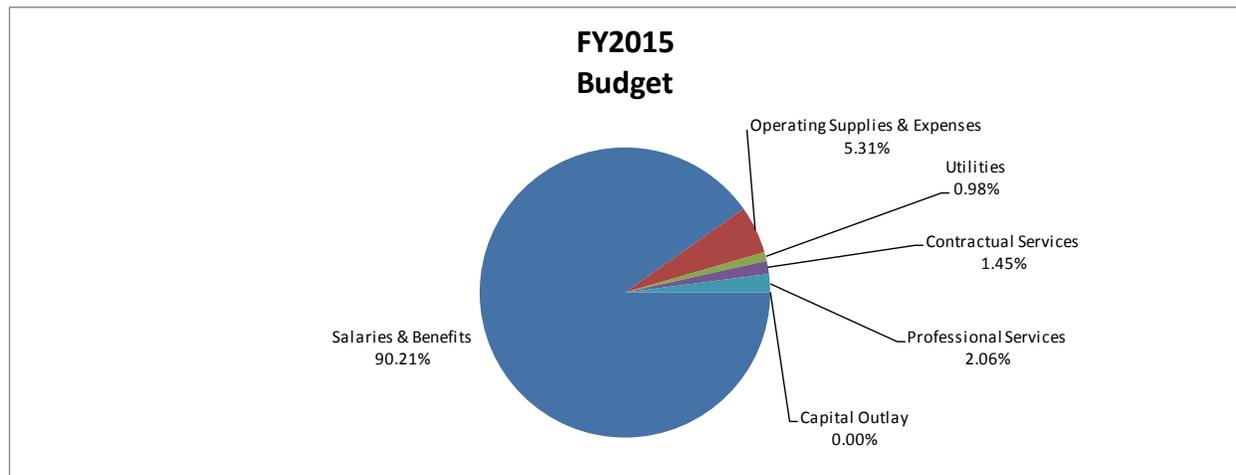
Police Administration	FY2013	FY2014	FY2014	FY2015	FY14 Budget vs.		FY14 Estimate vs.		FY14 Budget vs.	
	Actual (1)	Budget	Estimate	Budget	Estimate		FY15 Budget		FY15 Budget	
Salaries & Benefits	\$5,305,161	\$1,435,490	\$1,421,710	\$1,457,605	-\$13,780	-0.96%	\$35,895	2.52%	\$22,115	1.54%
Operating Supplies & Expenses	\$252,308	\$56,270	\$55,685	\$69,715	-\$585	-1.04%	\$14,030	25.20%	\$13,445	23.89%
Utilities	\$39,679	\$7,180	\$7,180	\$6,520	\$0	0.00%	-\$660	-9.19%	-\$660	-9.19%
Contractual Services	\$597,929	\$526,890	\$528,471	\$521,010	\$1,581	0.30%	-\$7,461	-1.41%	-\$5,880	-1.12%
Professional Services	\$80,263	\$10,540	\$10,540	\$9,120	\$0	0.00%	-\$1,420	-13.47%	-\$1,420	-13.47%
Capital Outlay	\$4,281	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Total	\$6,279,620	\$2,036,370	\$2,023,586	\$2,063,970	-\$12,784	-0.63%	\$40,384	2.00%	\$27,600	1.36%



Patrol Division – 01-51-XXX

Full Time Funded Positions									Fund Allocation			
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	2014 Vs. 2015	General Fund	W & S Fund	Civic Center Fund	Unfunded
Police	56	54	49	50	48	46	43	-3	43	0	0	0
Patrol	37	35	33	34	33	33	33	0	33.00	0.00	0.00	0
Commander	1	1	1	1	1	1	3	2	3.00	0.00	0.00	0
Sergeant	3	3	3	3	3	3	3	0	3.00	0.00	0.00	0
Patrol Officer	29	27	25	27	27	27	25	-2	25.00	0.00	0.00	0
Community Service Officer	4	4	4	3	2	2	2	0	2.00	0.00	0.00	0

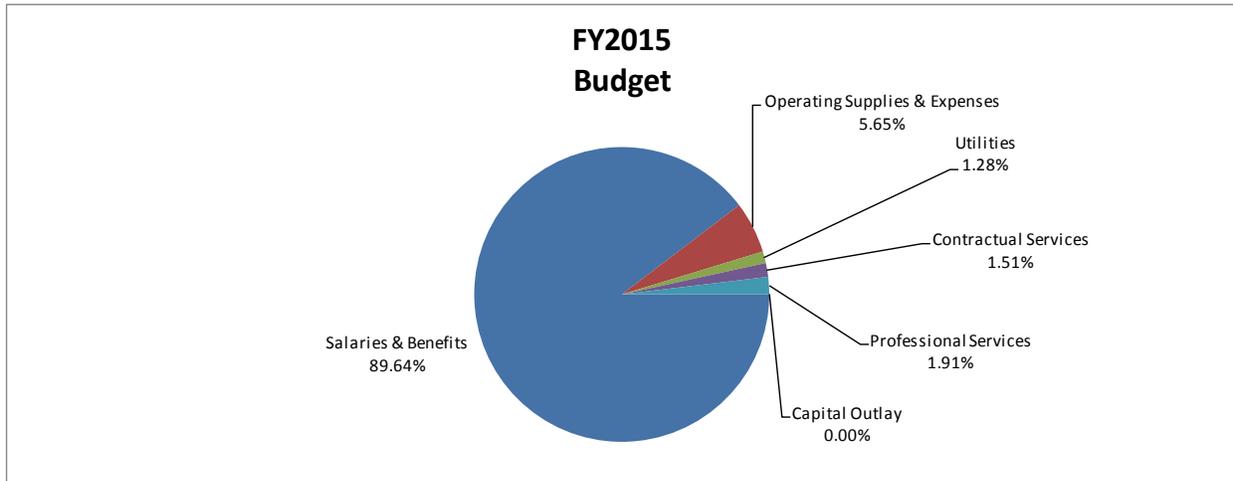
Police Patrol	FY2013 Actual (1)	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate		FY14 Estimate vs. FY15 Budget		FY14 Budget vs. FY15 Budget	
Salaries & Benefits	\$5,305,161	\$3,169,650	\$3,000,000	\$3,201,700	-\$169,650	-5.35%	\$201,700	6.72%	\$32,050	1.01%
Operating Supplies & Expenses	\$252,308	\$184,090	\$184,090	\$188,350	\$0	0.00%	\$4,260	2.31%	\$4,260	2.31%
Utilities	\$39,679	\$34,460	\$34,460	\$34,720	\$0	0.00%	\$260	0.75%	\$260	0.75%
Contractual Services	\$597,929	\$51,525	\$51,525	\$51,525	\$0	0.00%	\$0	0.00%	\$0	0.00%
Professional Services	\$80,263	\$69,650	\$69,650	\$72,940	\$0	0.00%	\$3,290	4.72%	\$3,290	4.72%
Capital Outlay	\$4,281	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Total	\$6,279,620	\$3,509,375	\$3,339,725	\$3,549,235	-\$169,650	-4.83%	\$209,510	6.27%	\$39,860	1.14%



Investigations/SOU Division – 01-52-XXX

Full Time Funded Positions									Fund Allocation			
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	2014 Vs. 2015	General Fund	W & S Fund	Civic Center Fund	Unfunded
Police	56	54	49	50	48	46	43	-3	43	0	0	0
Investigations/SOU	8	0	8.00	0.00	0.00	0						
Commander	1	1	1	1	1	1	1	0	1.00	0.00	0.00	0
Sergeant	2	2	2	2	2	2	2	0	2.00	0.00	0.00	0
Patrol Officer	5	5	5	5	5	5	5	0	5.00	0.00	0.00	0

Police investigations/SOU	FY2013 Actual (1)	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Budget vs. Estimate %	FY14 Estimate vs. FY15 Budget	FY14 Estimate vs. FY15 Budget %	FY14 Budget vs. FY15 Budget	FY14 Budget vs. FY15 Budget %
Salaries & Benefits	\$5,305,161	\$805,600	\$822,100	\$748,100	\$16,500	2.05%	-\$74,000	-9.00%	-\$57,500	-7.14%
Operating Supplies & Expenses	\$252,308	\$46,075	\$46,075	\$47,185	\$0	0.00%	\$1,110	2.41%	\$1,110	2.41%
Utilities	\$39,679	\$13,040	\$13,040	\$10,655	\$0	0.00%	-\$2,385	-18.29%	-\$2,385	-18.29%
Contractual Services	\$597,929	\$12,620	\$12,740	\$12,620	\$120	0.95%	-\$120	-0.94%	\$0	0.00%
Professional Services	\$80,263	\$16,880	\$16,880	\$15,960	\$0	0.00%	-\$920	-5.45%	-\$920	-5.45%
Capital Outlay	\$4,281	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Miscellaneous Expense	\$0	\$0	\$500	\$0	\$500	0.00%	-\$500	-100.00%	\$0	0.00%
Total	\$6,279,620	\$894,215	\$911,335	\$834,520	\$17,120	1.91%	-\$76,815	-8.43%	-\$59,695	-6.68%



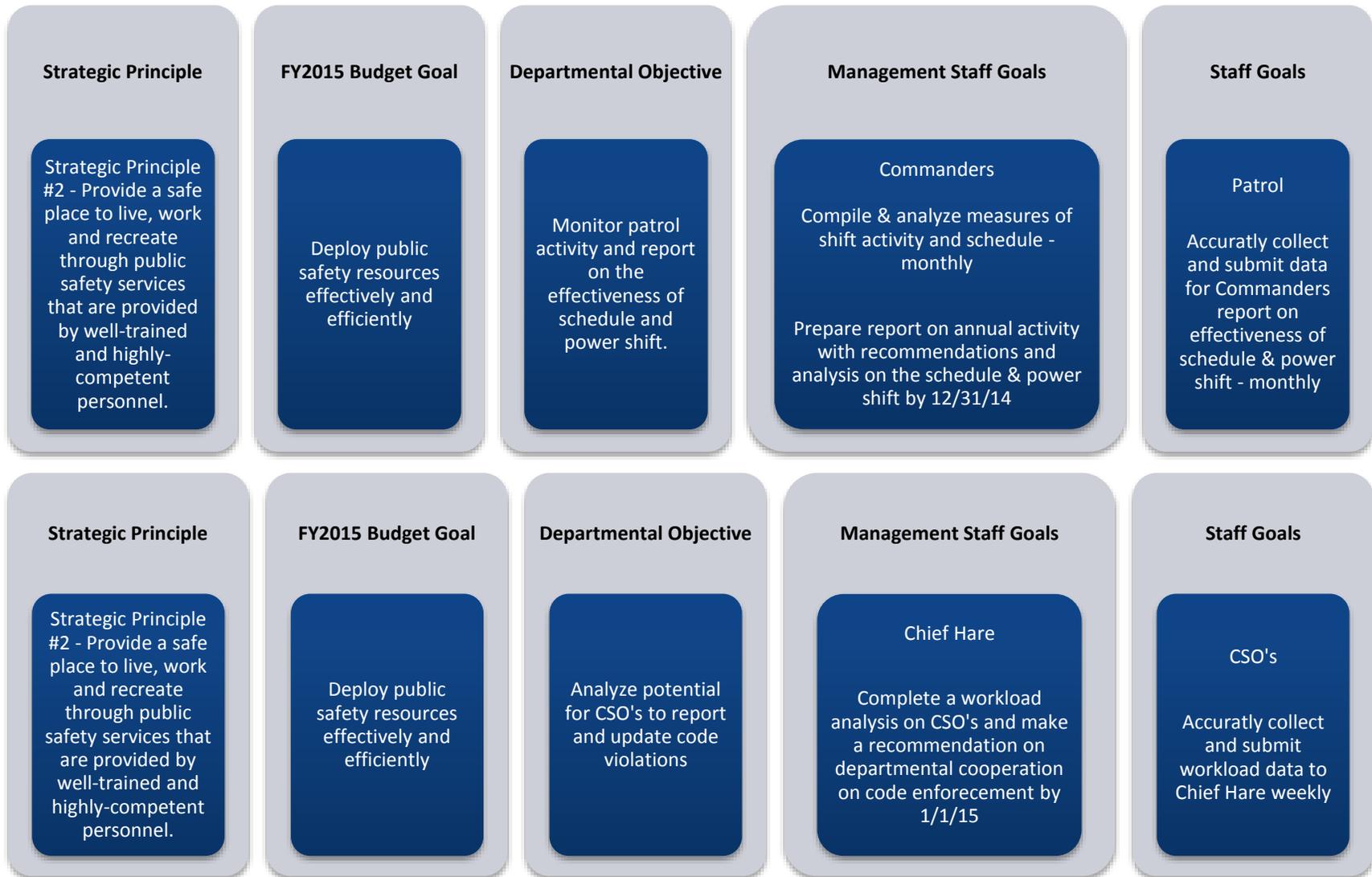
Workload Statistics (Calendar Year)

Workload Statistics - Police Department	Category	2010	2011	2012	2013	2014 Projected
# of Phone Calls	Support Services	N/A	N/A	7,284	7,284	7,284
# of Counter Customers	Support Services	N/A	N/A	5,988	5,988	5,988
# of Traffic Citations Issued	Sup Ser / Patrol	8,008	6,596	5,887	7,302	6,830
# of Citations Issued (Parking and OV)	Sup Ser / Patrol	4,396	3,113	4,220	3,755	3,910
# of Court Jackets Prepared	Support Services	N/A	N/A	N/A	1,800	1,800
# of Crash Reports	Patrol	750	753	789	752	764
# of Calls for Service	Patrol	15,600	14,269	14,432	14,935	14,767
# of Traffic Stops	Patrol	12,394	9,536	6,305	8,000	8,000
# of Juvenile Arrests	Patrol / Investigations	59	68	43	64	57
# of Adult Arrests	Patrol / Investigations	706	607	578	657	630
# of Incident Reports Written	Patrol	4,334	3,728	3,851	4,031	3,971
# of Search Warrants	Investigations	N/A	N/A	5	6	6
# of Cases Investigated	Investigations	N/A	N/A	361	360	360
# of Background Investigations	Investigations	N/A	N/A	41	41	41

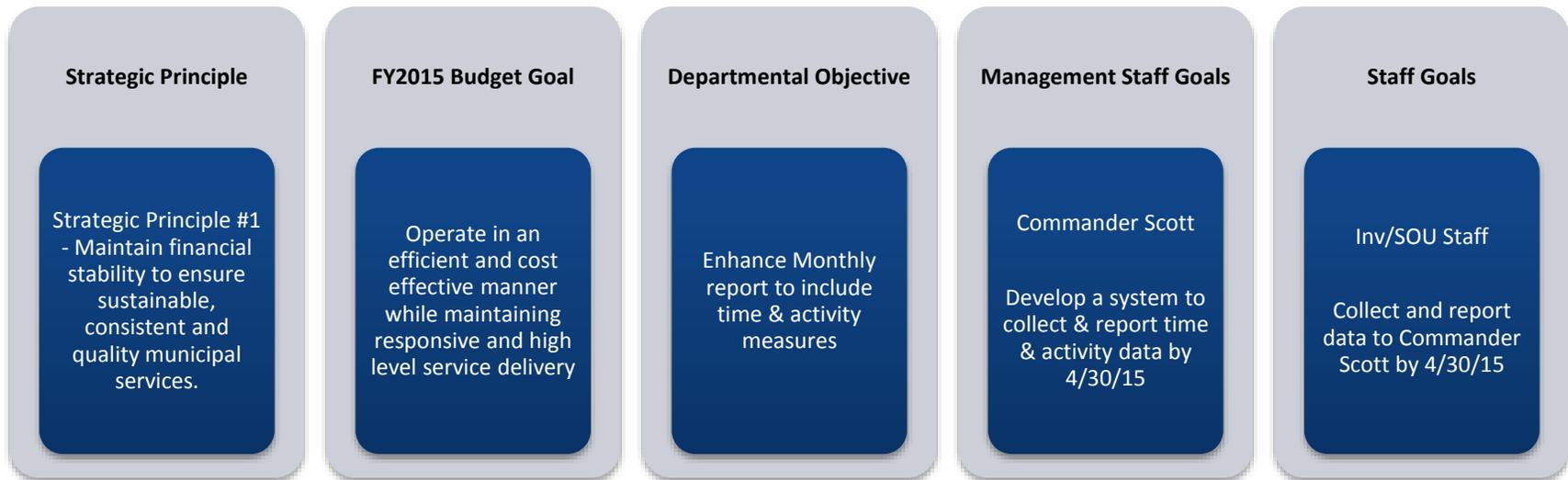
Performance Measures (Calendar Year)

Performance Measures - Police Department	Category	2012	2013	2014 Projected
# of Serious Crimes (Part 1)	Department Wide	829	785	785
% of Cases Cleared by Arrest	Investigations	37%	35%	35%
# of Training Hours	Investigations	650	650	650
# of Training Hours	Patrol	3,208	3,690	3,690
# of Traffic Stops	Patrol	6,305	9,415	9,415
# of DUI Arrests	Patrol	67	115	115
ILEAP Certification	Support Services	Yes	Yes	Yes

Goals & Objectives



Strategic Principle	FY2015 Budget Goal	Departmental Objective	Management Staff Goals	Staff Goals
<p>Strategic Principle #1 - Maintain financial stability to ensure sustainable, consistent and quality municipal services.</p>	<p>Operate in an efficient and cost effective manner while maintaining responsive and high level service delivery</p>	<p>Implement in-squad crash reporting</p>	<p>Commander Chiarello</p> <p>Coordinate installation and develop training for patrol on Iyatek software by 12/31/14</p>	<p>Patrol</p> <p>Become proficient in the use of Iyatek and enter all crash reports by 12/31/14</p>
<p>Strategic Principle #1 - Maintain financial stability to ensure sustainable, consistent and quality municipal services.</p>	<p>Operate in an efficient and cost effective manner while maintaining responsive and high level service delivery</p>	<p>Assist in the implementation of the ERP system</p>	<p>Commander Scott</p> <p>Coordinate the implementation and training of applicable BS&A modules</p>	<p>Clerk Foley</p> <p>Assist in the implementation of applicable BS&A modules by 12/31/14</p> <p>Train on applicable BS&A modules by 12/31/14</p>



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.

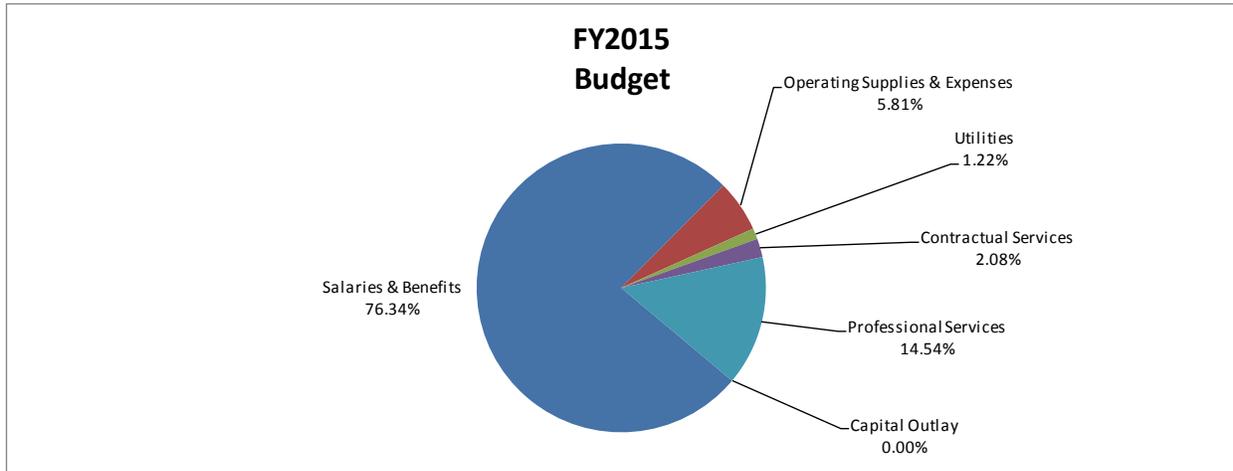
FY15 Funded Full Time Positions – 5

FY15 Funded Part Time Equivalents - .8

FY15 Full Time Equivalents – 5.8

Full Time Funded Positions									Fund Allocation			
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	2014 Vs. 2015	General Fund	W & S Fund	Civic Center Fund	Unfunded
Economic Development	6	6	6	6	7	6	5	-1	5.00	0.00	0.00	0
Economic Development Director	0	0	1	1	1	1	1	0	1.00	0.00	0.00	0
Director, Inspection Services	1	1	1	1	1	1	1	0	1.00	0.00	0.00	0
Building Inspector	2	2	2	2	2	1	1	0	1.00	0.00	0.00	0
Property Inspector	2	2	1	1	2	2	1	-1	1.00	0.00	0.00	0
Clerk II	1	1	1	1	1	1	0	-1	0.00	0.00	0.00	0
Clerk III	0	0	0	0	0	0	1	1	1.00	0.00	0.00	0

Economic Development	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Salaries & Benefits	\$405,990	\$483,950	\$426,800	\$425,300	-\$57,150 -11.81%	-\$1,500 -0.35%	-\$58,650 -12.12%
Operating Supplies & Expenses	\$23,816	\$29,725	\$23,925	\$32,375	-\$5,800 -19.51%	\$8,450 35.32%	\$2,650 8.92%
Utilities	\$6,440	\$8,380	\$4,900	\$6,805	-\$3,480 -41.53%	\$1,905 38.88%	-\$1,575 -18.79%
Contractual Services	\$6,030	\$7,200	\$5,500	\$11,600	-\$1,700 -23.61%	\$6,100 110.91%	\$4,400 61.11%
Professional Services	\$56,795	\$57,660	\$55,660	\$81,020	-\$2,000 -3.47%	\$25,360 45.56%	\$23,360 40.51%
Capital Outlay	\$0	\$0	\$0	\$0	\$0 0.00%	\$0 0.00%	\$0 0.00%
Total	\$499,071	\$586,915	\$516,785	\$557,100	-\$70,130 -11.95%	\$40,315 7.80%	-\$29,815 -5.08%



Workload Statistics (Calendar Year)

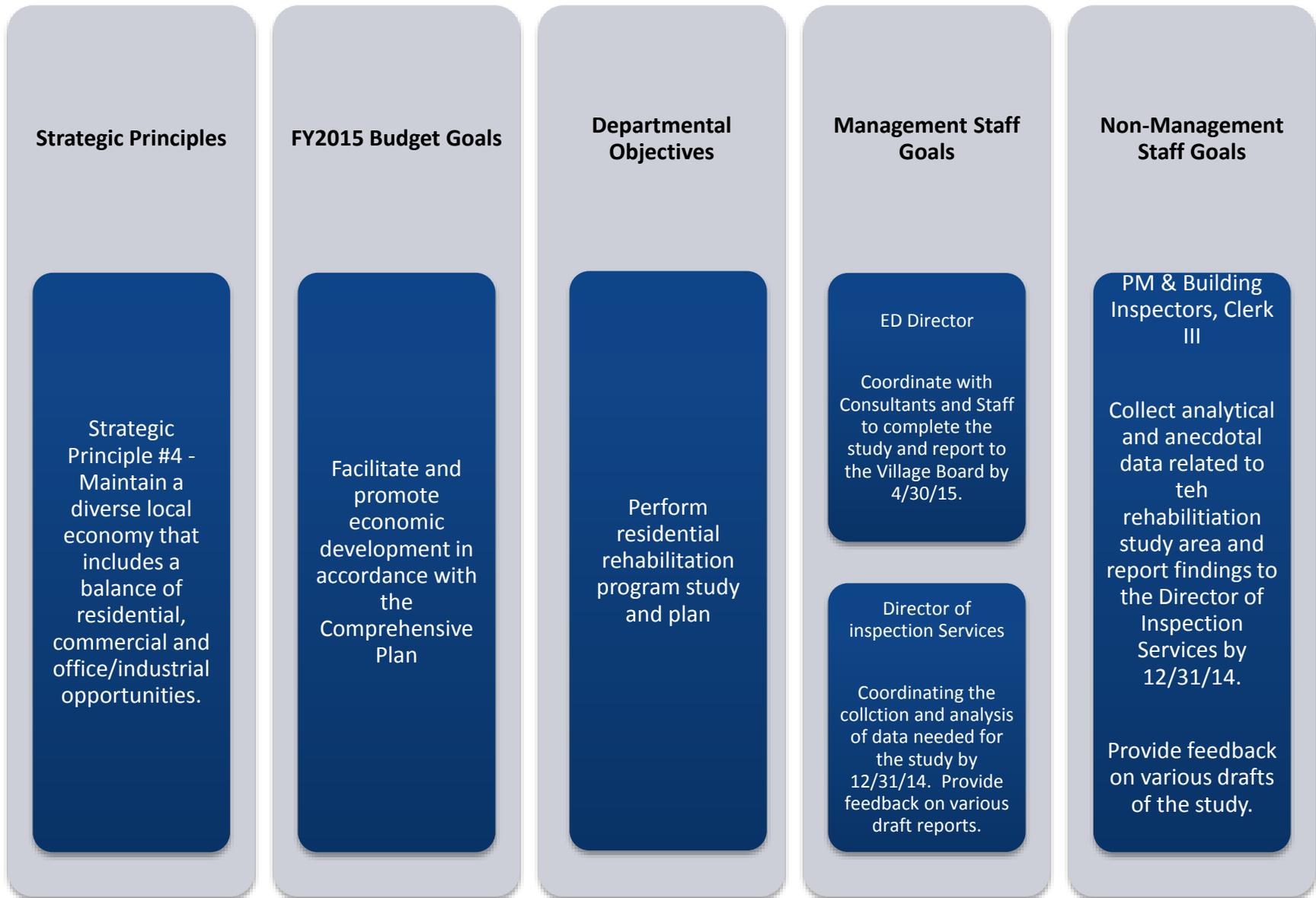
Workload Statistics - Economic Development	Category	2010	2011	2012	2013	2014 Projected
# of Hearings Before the PZC	Planning & Zoning	N/A	N/A	13	15	15
# of Building Inspections	Public Health & Safety	3,433	3,131	3,964	3,500	3,500
# of Building Permits Issued	Public Health & Safety	948	780	830	800	800
# of Residential Occupancy Inspections	Public Health & Safety	249	237	295	250	250
# of Residential Occupancy Permits	Public Health & Safety	687	317	504	400	400
# of Business Certificate Inspections	Public Health & Safety	467	450	502	475	475
# of Business Certificates Issued	Public Health & Safety	312	314	295	300	300
# of Rental Inspections	Public Health & Safety	758	1,009	1,184	1,200	1,200
# of Rental Certificates Issued	Public Health & Safety	729	730	935	900	900
# of Property Maintenance Inspections	Public Health & Safety	5,508	6,051	3,893	4,500	4,500
# of Emergency Call-Outs	Public Health & Safety	92	49	27	50	50
# of Systematic Residential Inspections	Public Health & Safety	1,588	1,394	908	1,000	1,000

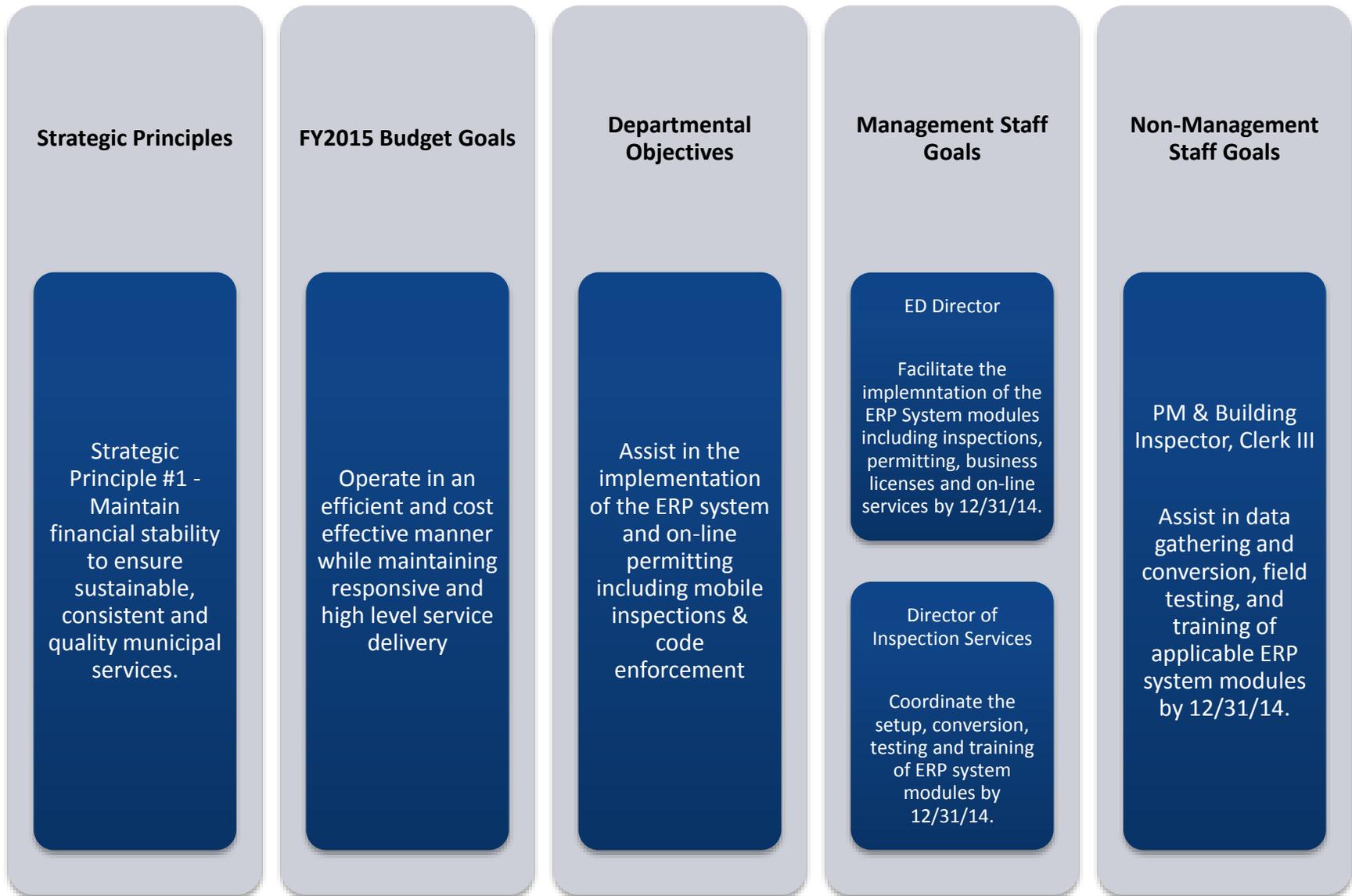
Performance Measures (Calendar Year)

Performance Measures - Economic Development	Category	2012	2013	2014 Projected
Value of Business Re-Investment	Planning & Zoning	3,424,819	3,035,554	
# of Inspections per Business Certificate	Public Health & Safety	1.70	1.60	
# of Inspections per Rental Certificate	Public Health & Safety	1.27	1.09	
# of Inspections per Occupancy Certificate	Public Health & Safety	1.70	1.67	
# of Inspections per Commercial Permit	Public Health & Safety	15.48	4.27	
# of Inspections per Residential Permit	Public Health & Safety	3.45	2.74	

Goals & Objectives







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.

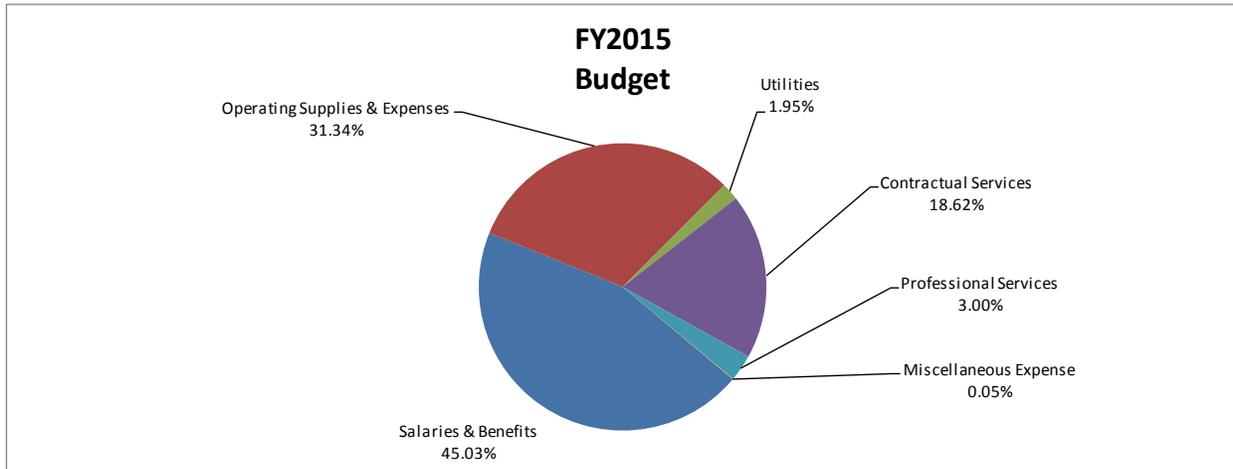
FY15 Funded Full Time Positions – 20

FY15 Funded Part Time Equivalents - 1

FY15 Full Time Equivalents – 21

Full Time Funded Positions									Fund Allocation			
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	2014 Vs. 2015	General Fund	W & S Fund	Civic Center Fund	Unfunded
Public Works	28	27	25	22	20	20	20	0	9.50	10.50	0.00	1
Director	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Assistant Director	1	1	1	1	0	0	0	0	0.00	0.00	0.00	1
Office Manager	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Clerk III	1	1	1	1	1	1	1	0	0.00	1.00	0.00	0
Superintendent	2	2	2	2	2	2	2	0	1.00	1.00	0.00	0
Water Operator	1	1	1	1	1	1	1	0	0.00	1.00	0.00	0
Maintenance I	2	1	0	0	0	0	0	0	0.00	0.00	0.00	0
Maintenance II	11	11	10	7	6	6	6	0	2.50	3.50	0.00	0
Facilities Technician	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Maintenance III	7	7	7	7	7	7	7	0	4.50	2.50	0.00	0

Public Works	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate		FY14 Estimate vs. FY15 Budget		FY14 Budget vs. FY15 Budget	
Salaries & Benefits	\$784,930	\$818,650	\$815,200	\$843,300	-\$3,450	-0.42%	\$28,100	3.45%	\$24,650	3.01%
Operating Supplies & Expenses	\$187,966	\$260,855	\$262,277	\$586,977	\$1,422	0.55%	\$324,700	123.80%	\$326,122	125.02%
Utilities	\$37,537	\$40,300	\$35,300	\$36,515	-\$5,000	-12.41%	\$1,215	3.44%	-\$3,785	-9.39%
Contractual Services	\$325,333	\$368,235	\$366,335	\$348,691	-\$1,900	-0.52%	-\$17,644	-4.82%	-\$19,544	-5.31%
Professional Services	\$52,036	\$46,100	\$37,110	\$56,260	-\$8,990	-19.50%	\$19,150	51.60%	\$10,160	22.04%
Miscellaneous Expense	\$394	\$1,000	\$19,203	\$1,000	\$18,203	1820.29%	-\$18,203	-94.79%	\$0	0.00%
Total	\$1,388,196	\$1,535,140	\$1,535,425	\$1,872,743	\$285	0.02%	\$337,318	21.97%	\$337,603	21.99%



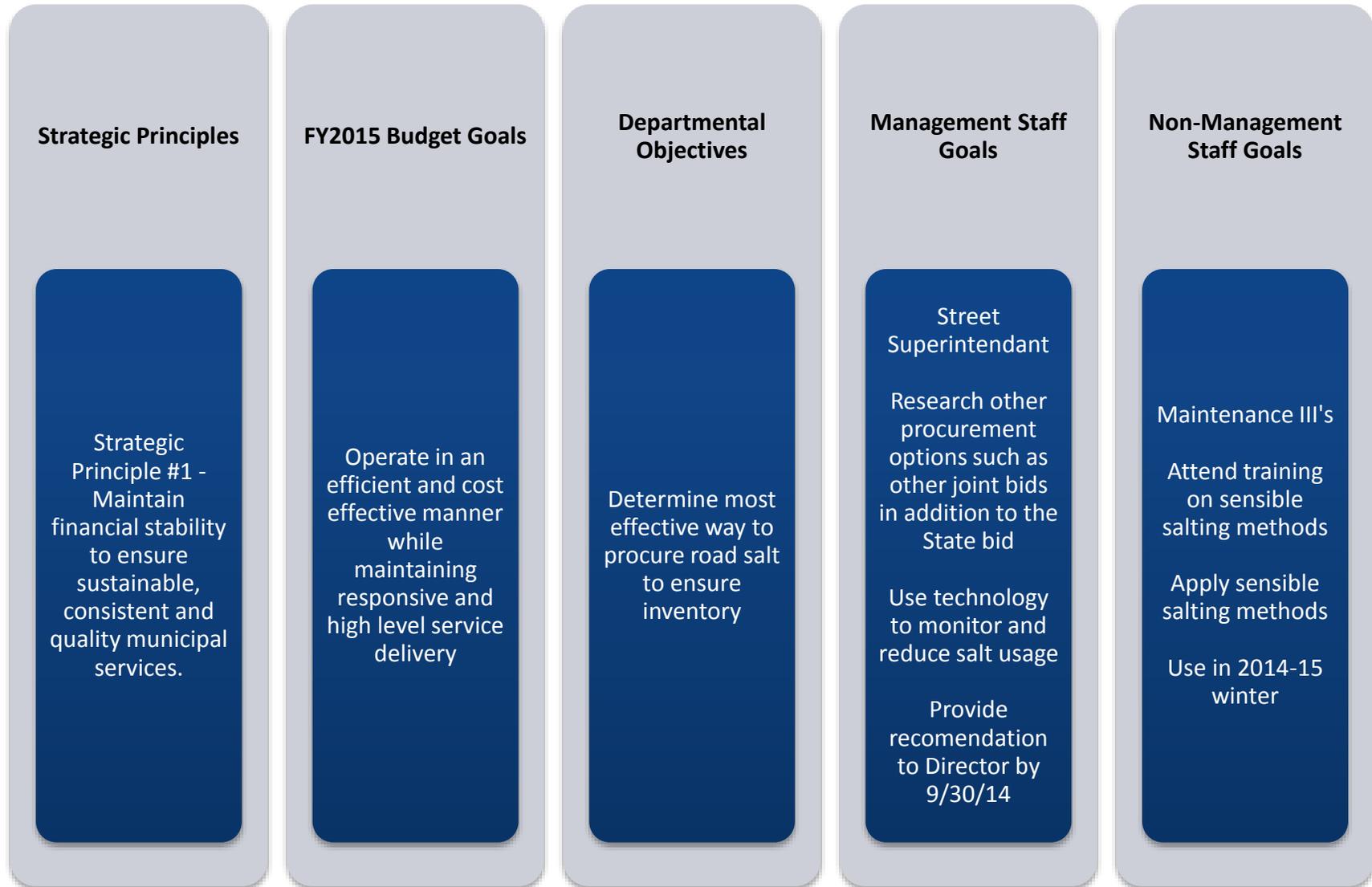
Workload Statistics (Calendar Year)

Workload Statistics - Public Works	Category	2010	2011	2012	2013	2014 Projected
# of JULIE Requests	Administration	2,170	2,430	1,572	1,769	1,985
# of Customer Service Requests	Administration	N/A	4,249	6,912	3,202	4,788
# of Facility & Equipment Repairs	Facilities & Grounds	N/A	693	476	772	647
# of Preventative Maintenance Inspections	Facilities & Grounds	N/A	839	1,018	944	934
# of Retention/Detention Maintenance or Repairs	Streets & Drainage	N/A	N/A	18	25	22
# of Storm/Manhole Inspections or Maintenance	Streets & Drainage	N/A	N/A	48	40	44
# of Street Signage Repair/Replace	Streets & Drainage	N/A	N/A	110	65	88
# of Street Light Repair/Replace	Streets & Drainage	N/A	N/A	188	121	155
Square Feet of Curb & Sidewalk Repair/Replace	Streets & Drainage	N/A	N/A	233	206	200
Lineal Feet of Ditch & Culvert Restoration	Streets & Drainage	N/A	N/A	2,195	409	2,000
# of Shoulder Maintenance or Repairs	Streets & Drainage	N/A	N/A	2,349	3,450	2,000
Lineal Feet of Pavement Marking	Streets & Drainage	N/A	N/A	2,450	2,500	2,500
# of Potholes Patched	Streets & Drainage	N/A	6,827	6,059	10,148	7,678
# of Snow & Ice Control Events	Streets & Drainage	17	16	12	39	21
# of Main Breaks	Water & Sewer Systems	N/A	54	52	41	49
# of Televising Storm & Sanitary Events	Water & Sewer Systems	N/A	N/A	107	309	150
# of B-Box Repairs	Water & Sewer Systems	N/A	N/A	264	114	189
# of Water Samples Taken	Water & Sewer Systems	N/A	N/A	485	454	470
# of Water Facility Inspections	Water & Sewer Systems	N/A	N/A	744	524	634
# of Valves Exercised	Water & Sewer Systems	N/A	N/A	791	77	434
# of Shutoff/Turn-Ons	Water & Sewer Systems	N/A	421	871	991	761
# of Hydrants Inspected & Flushed	Water & Sewer Systems	N/A	N/A	909	733	821
# of Notices Delivered	Water & Sewer Systems	N/A	1,295	2,638	1,064	1,666
Lineal Feet Jet Rodded	Water & Sewer Systems	N/A	32,413	117,854	114,691	150,000

Performance Measures (Calendar Year)

Performance Measures - Public Works	Category	2012	2013	2014 Projected
# of Flooding Events	Streets & Drainage	2	2	2
Avg. Time to Remedy Pothole Complaint	Streets & Drainage	24 hours	24 hours	24 hours
Avg. Road Condition Rating - Scale 1(Poor) to 10 (Perfect)	Streets & Drainage	N/A	5.00	5.00
Water Leakage Rate	Water & Sewer Systems	7.95%	< 8%	< 8%
Avg. Time to Repair a Main Break (in-house)	Water & Sewer Systems	4.77	4.5 hours	4.5 hours
Avg. Days Hydrant out of Service	Water & Sewer Systems	N/A	30	30
# of Sewer Backups	Water & Sewer Systems	N/A	25	25

Goals & Objectives



Strategic Principles

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

FY2015 Budget Goals

Operate in an efficient and cost effective manner while maintaining responsive and high level service delivery

Departmental Objectives

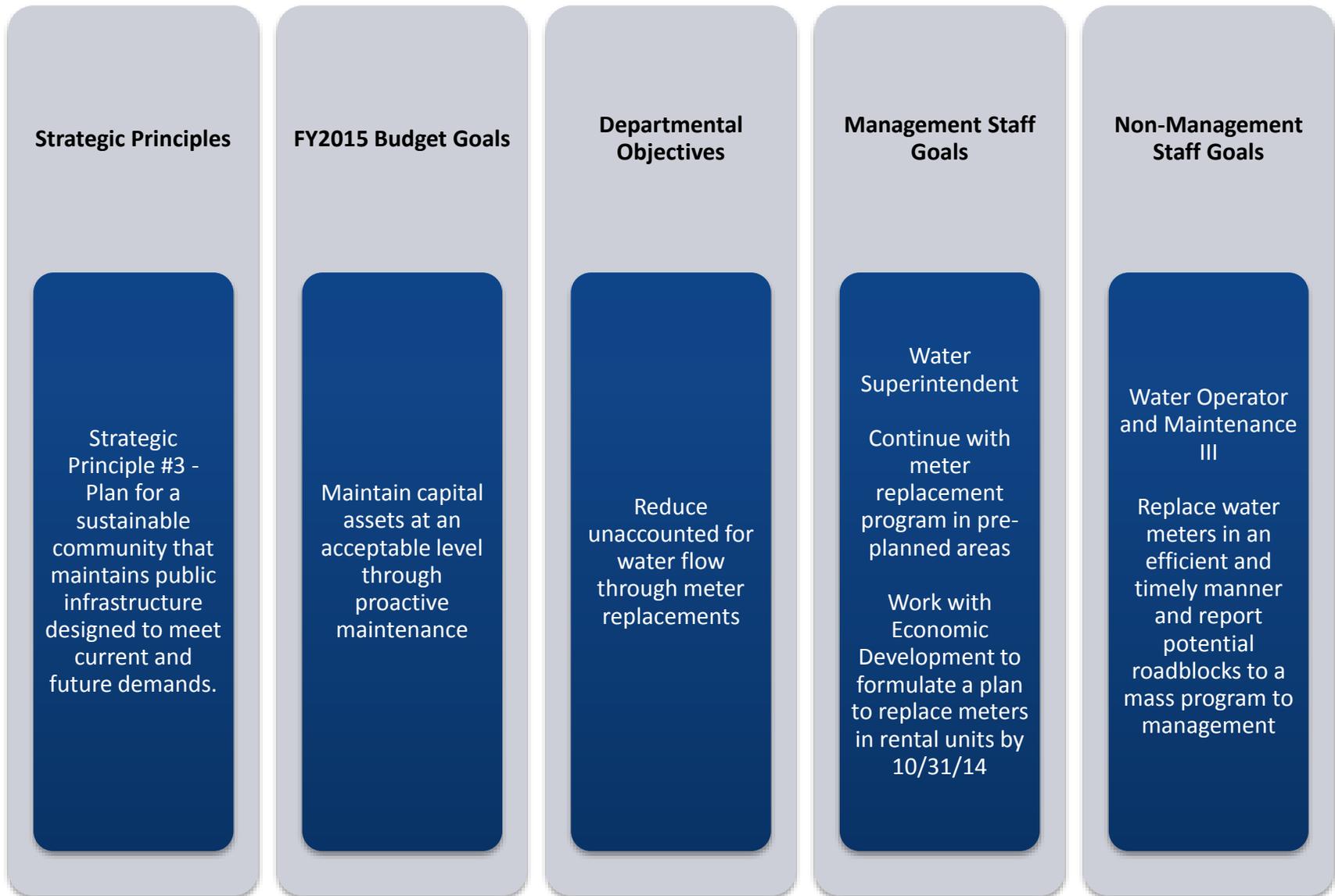
Analyze snow plowing data from GPS units to determine most efficient process

Management Staff Goals

Streets Superintendent
Analyze the GPS historical data to verify or change the most efficient snow plowing driving sequence and adjust the miles plowed for each route in order to balance the amount of time it takes to plow each route
Provide recommendation to Director by 9/30/14

Non-Management Staff Goals

Maintenance III's
Provide feedback to management of plow route efficiency by 3/31/15



Strategic Principles

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

FY2015 Budget Goals

Maintain capital assets at an acceptable level through proactive maintenance

Departmental Objectives

Develop a strategy to mitigate the impact of EAB

Management Staff Goals

PW Director & Street Superintendent

Conduct a village-wide inventory of parkway trees to identify species

Identify the number of Ash trees and formulate a replacement plan

Pursue grant opportunities for EAB mitigation

Non-Management Staff Goals

Street Division Employees

Perform EAB tree removal in an efficient manner

Strategic Principles

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

FY2015 Budget Goals

Analyze service delivery methods and processes for efficiency and improvement

Departmental Objectives

Improve communication amongst the fleet during snow events

Management Staff Goals

Street Superintendent
Purchase truck radios to communicate more efficiently to entire fleet

Non-Management Staff Goals

Maintenance II & III's
Better communication between snowplow drivers of plowing progress and notification of any mechanical issues

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.

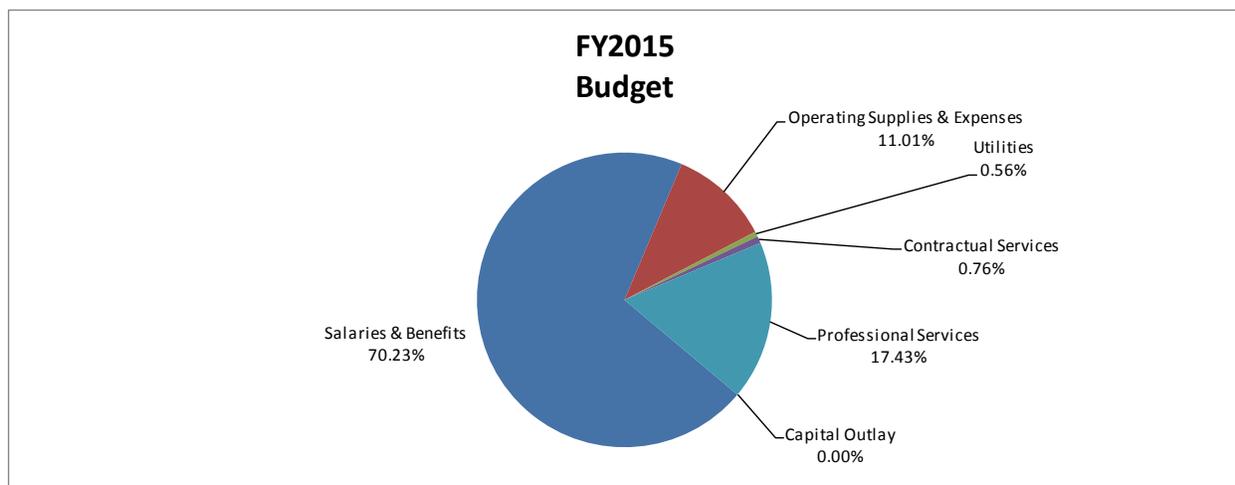
FY15 Funded Full Time Positions – 5

FY15 Funded Part Time Equivalents – 1.9

FY15 Full Time Equivalents – 6.9

Full Time Funded Positions									Fund Allocation			
Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	2014 Vs. 2015	General Fund	W & S Fund	Civic Center Fund	Unfunded
Finance	5	5	5	5	6	6	5	-1	1.75	3.25	0.00	1
Finance Director	1	1	1	1	1	1	1	0	0.50	0.50	0.00	0
Accounting Manager	0	0	0	0	0	1	1	0	0.50	0.50	0.00	0
Office Manager	1	1	1	1	1	1	0	-1	0.00	0.00	0.00	1
Clerk II	3	3	3	3	4	3	0	-3	0.00	0.00	0.00	0
Clerk III	0	0	0	0	0	0	3	3	0.75	2.25	0.00	0

Finance	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Salaries & Benefits	\$98,204	\$186,230	\$186,140	\$184,675	-\$90 -0.05%	-\$1,465 -0.79%	-\$1,555 -0.83%	
Operating Supplies & Expenses	\$23,919	\$24,110	\$25,750	\$28,945	\$1,640 6.80%	\$3,195 12.41%	\$4,835 20.05%	
Utilities	\$1,492	\$1,400	\$1,400	\$1,480	\$0 0.00%	\$80 5.71%	\$80 5.71%	
Contractual Services	\$0	\$0	\$0	\$2,000	\$0 0.00%	\$2,000 0.00%	\$2,000 0.00%	
Professional Services	\$65,483	\$47,220	\$47,220	\$45,840	\$0 0.00%	-\$1,380 -2.92%	-\$1,380 -2.92%	
Capital Outlay	\$0	\$0	\$0	\$0	\$0 0.00%	\$0 0.00%	\$0 0.00%	
Miscellaneous Expense	\$223	\$0	\$0	\$0	\$0 0.00%	\$0 0.00%	\$0 0.00%	
Total	\$189,320	\$258,960	\$260,510	\$262,940	\$1,550 0.60%	\$2,430 0.93%	\$3,980 1.54%	

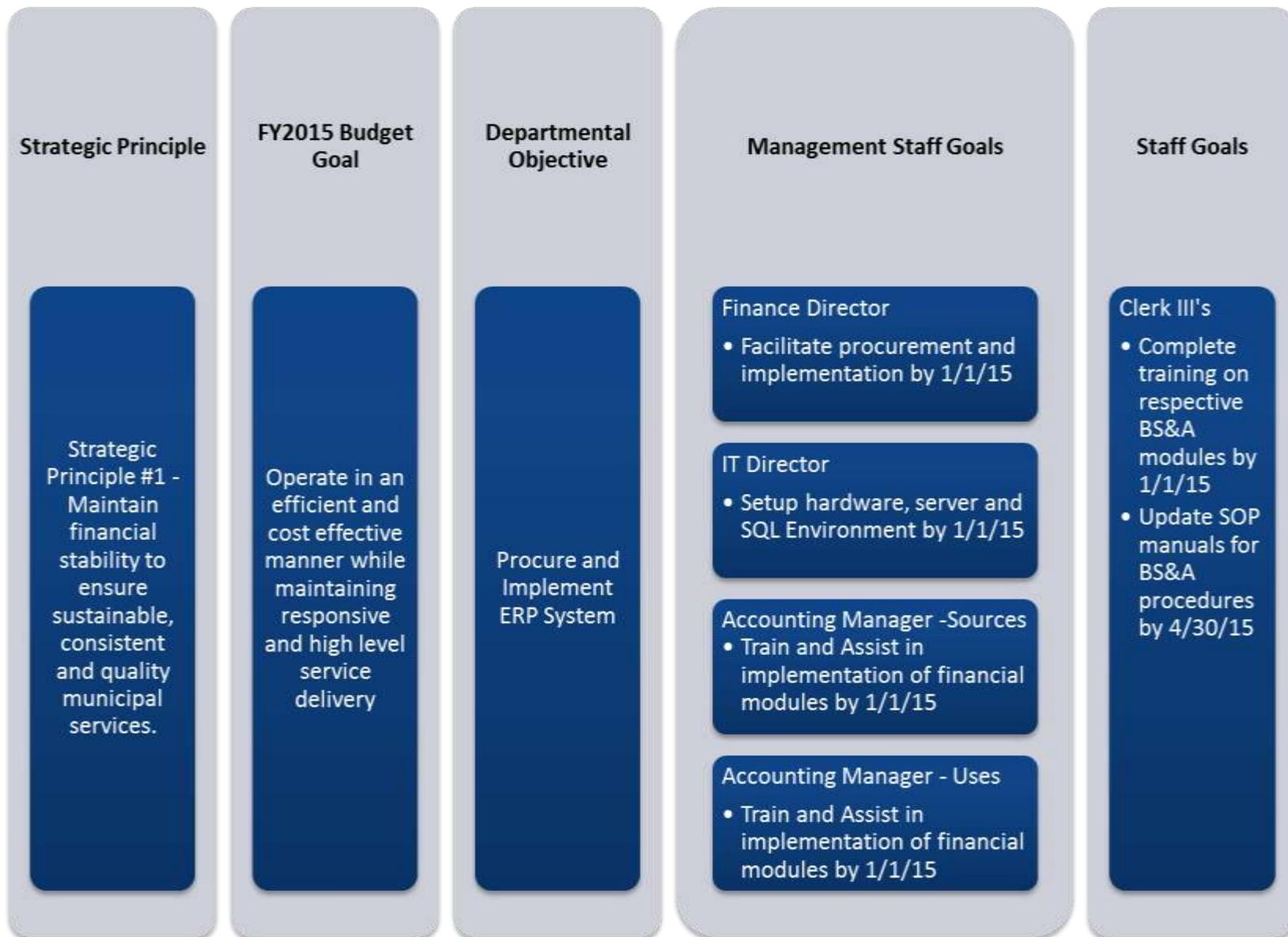


Workload Statistics (Calendar Year)

Workload Statistics - Finance Department	Category	2010	2011	2012	2013	2014 Projected
# of AP Checks Issued	Finance & Accounting	2,675	2,620	2,532	2,729	2,600
# of Invoices Processed	Finance & Accounting	535	461	568	258	500
# of Journal Entries Prepared	Finance & Accounting	9,420	8,273	9,002	10,574	9,000
# of Support Tickets Entered	Information Technology	N/A	N/A	N/A	1,234	750
# of Account Adjustemets	Utility Billing & Customer Service	1,635	2,410	1,312	1,275	1,000
# of Counter Transactions	Utility Billing & Customer Service	35,112	33,335	30,198	31,092	30,000
# of Phone Calls	Utility Billing & Customer Service	24,254	24,387	26,723	25,207	25,000
# of Second Notices	Utility Billing & Customer Service	7,052	8,148	7,887	7,743	7,500
# of Tags Processed	Utility Billing & Customer Service	869	800	2,638	967	1,000
# of Water Payments Processed	Utility Billing & Customer Service	49,346	46,807	45,661	50,372	47,000
# of Work Orders Processed	Utility Billing & Customer Service	1,542	1,299	1,720	807	500

Performance Measures (Calendar Year)

Performance Measures - Finance Department	Category	2012	2013	2014 Projected
Bond Rating by Moody's	Finance & Accounting	Aa2	Aa2	Aa2
Outstanding General Obligation Debt per Capita	Finance & Accounting	662.50	619.00	619.00
GFOA Budget Award	Finance & Accounting	Yes	Yes	Yes
GFOA CAFR Award	Finance & Accounting	N/A	N/A	Yes
GFOA PAFR Award	Finance & Accounting	N/A	N/A	Yes
Hours of Network Down Time During Normal Business Hours	Information Technology	41*	0.00	0.00
Avg. Days to Clear Support Ticket	Information Technology	N/A	2.00	2.00
% of UB Receivables over 90 Days	Utility Billing & Customer Service	18.63%	10.00%	10.00%



Strategic Principle

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

FY2015 Budget Goal

Operate in an efficient and cost effective manner while maintaining responsive and high level service delivery

Departmental Objective

Assist in the Implementation of Departmental Technology Plans

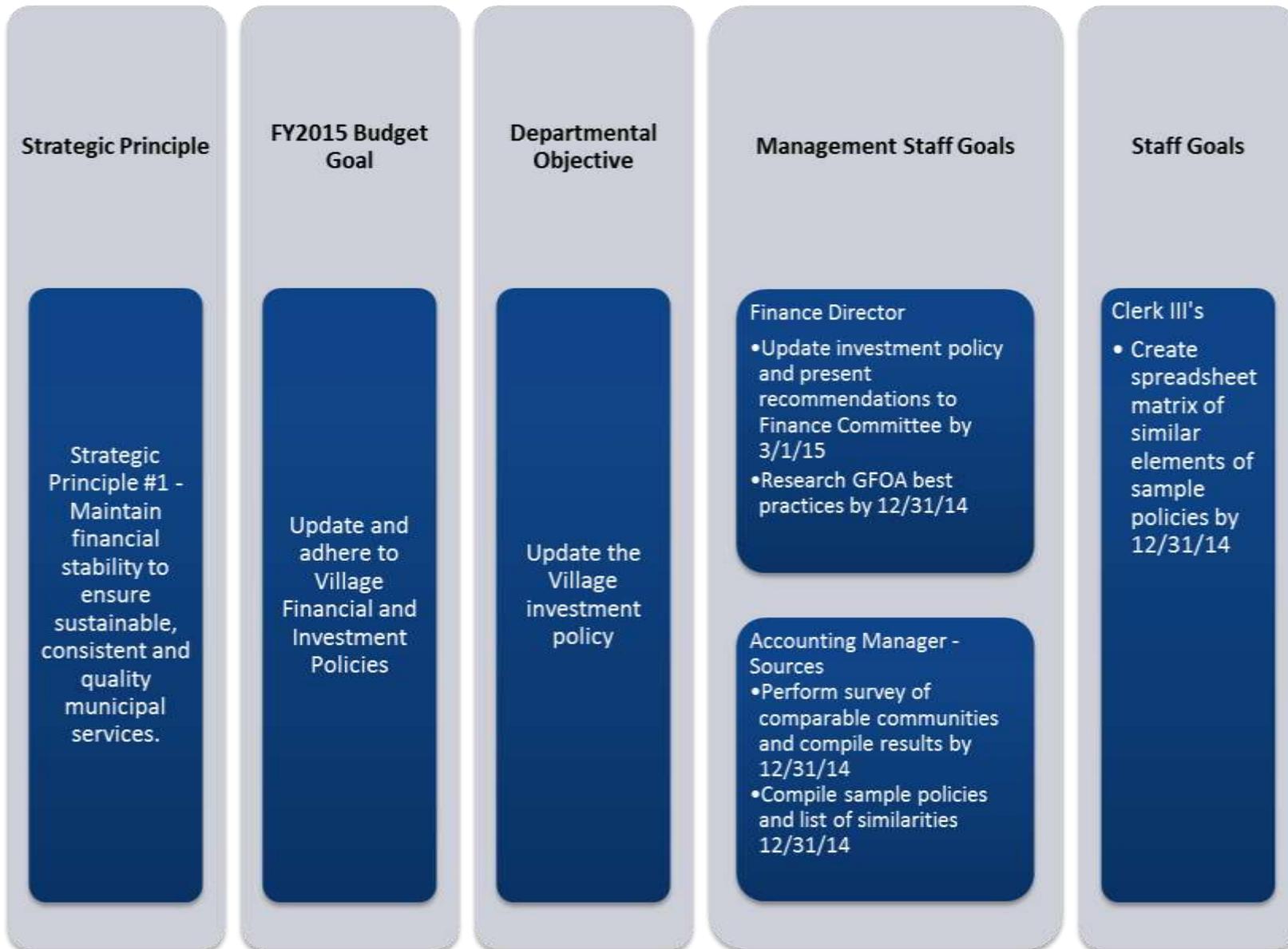
Management Staff Goals

Finance Director

- Coordinate IT plans with Department Heads & IT by 4/30/15

IT Director

- Develop and implement departmental IT plans by 4/30/15



Financing & Contingencies – 01-10-XXX

The Financing and Contingencies section of the FY15 budget isolates the revenues and expenditures dedicated to such financial transactions as sales tax rebate/sharing agreements and unanticipated expenditures such as settlement of union contracts.

Financing & Contingencies	FY2013	FY2014	FY2014	FY2015	FY14 Budget vs.		FY14 Estimate vs.		FY14 Budget vs.	
	Actual	Budget	Estimate	Budget	Estimate		FY15 Budget		FY15 Budget	
Operating Supplies & Expenses	\$58,448	\$53,000	\$51,000	\$86,160	-\$2,000	-3.77%	\$35,160	68.94%	\$33,160	62.57%
Liability Insurance	\$248,104	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Debt Service & Taxes	\$292,225	\$330,000	\$255,000	\$160,000	-\$75,000	-22.73%	-\$95,000	-37.25%	-\$170,000	-51.52%
Capital Outlay	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Contingencies	\$629,862	\$0	\$0	\$40,037	\$0	0.00%	\$40,037	0.00%	\$40,037	0.00%
Total	\$1,228,640	\$383,000	\$306,000	\$286,197	-\$77,000	-20.10%	-\$19,803	-6.47%	-\$96,803	-25.27%

Police Special Revenue Fund - 02

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.).

PD Special Revenue Fund	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate		FY14 Estimate vs. FY15 Budget		FY14 Budget vs. FY15 Budget	
Operating Supplies & Expenses	\$53,153	\$46,000	\$34,216	\$33,500	-\$11,784	-25.62%	-\$716	-2.09%	-\$12,500	-27.17%
Total	\$53,153	\$46,000	\$34,216	\$33,500	-\$11,784	-25.62%	-\$716	-2.09%	-\$12,500	-27.17%

Housing & Redevelopment Fund - 09

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.

Housing & Redevelopment Fund	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate		FY14 Estimate vs. FY15 Budget		FY14 Budget vs. FY15 Budget	
Operating Supplies & Expenses	\$83	\$500	\$5,000	\$5,000	\$4,500	900.00%	\$0	0.00%	\$4,500	900.00%
Utilities	\$168	\$300	\$0	\$0	-\$300	-100.00%	\$0	0.00%	-\$300	-100.00%
Debt Service & Taxes	\$10,890	\$11,100	\$1,000	\$10,000	-\$10,100	-90.99%	\$9,000	900.00%	-\$1,100	-9.91%
Capital Outlay	\$0	\$100,000	\$100,000	\$200,000	\$0	0.00%	\$100,000	100.00%	\$100,000	100.00%
Miscellaneous Expense	\$6,272	\$3,300	\$0	\$0	-\$3,300	-100.00%	\$0	0.00%	-\$3,300	-100.00%
Total	\$17,413	\$115,200	\$106,000	\$215,000	-\$9,200	-7.99%	\$109,000	102.83%	\$99,800	86.63%

Metra Operations Fund - 20

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

Metra Fund	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate		FY14 Estimate vs. FY15 Budget		FY14 Budget vs. FY15 Budget	
Operating Supplies & Expenses	\$245	\$4,900	\$4,900	\$4,887	\$0	0.00%	-\$13	-0.26%	-\$13	-0.26%
Utilities	\$8,540	\$13,000	\$9,000	\$9,000	-\$4,000	-30.77%	\$0	0.00%	-\$4,000	-30.77%
Contractual Services	\$26,509	\$23,865	\$23,865	\$23,829	\$0	0.00%	-\$36	-0.15%	-\$36	-0.15%
Total	\$35,293	\$41,765	\$37,765	\$37,716	-\$4,000	-9.58%	-\$49	-0.13%	-\$4,049	-9.69%

Motor Fuel Tax Fund - 21

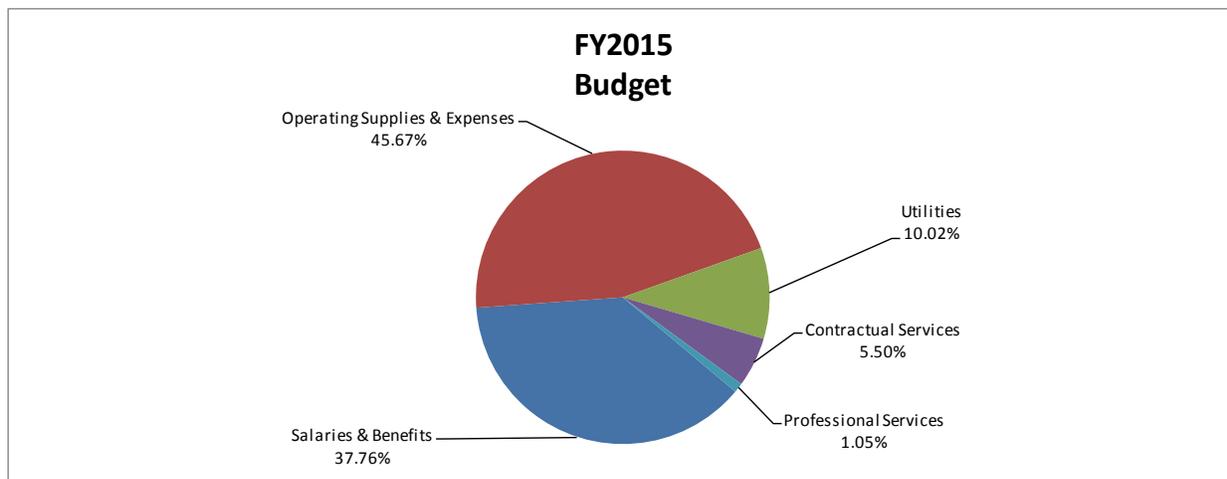
The Motor Fuel Tax Fund supports the street repair and maintenance program of the Village. It receives its revenue from state allotments of motor fuel taxes. Specific state law governs the expenditures of this fund. Funds may only be expended for state qualified road repair, construction, reconstruction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

Motor Fuel Tax Fund	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate		FY14 Estimate vs. FY15 Budget		FY14 Budget vs. FY15 Budget	
Operating Supplies & Expenses	\$190,306	\$222,930	\$222,930	\$0	\$0	0.00%	-\$222,930	-100.00%	-\$222,930	-100.00%
Professional Services	\$22,090	\$22,500	\$24,734	\$0	\$2,234	9.93%	-\$24,734	-100.00%	-\$22,500	-100.00%
Debt Service & Taxes	\$0	\$349,175	\$0	\$0	-\$349,175	-100.00%	\$0	0.00%	-\$349,175	-100.00%
Capital Outlay	\$137,797	\$629,500	\$633,800	\$844,159	\$4,300	0.68%	\$210,359	33.19%	\$214,659	34.10%
Transfers Out	\$351,475	\$0	\$349,175	\$346,113	\$349,175	0.00%	-\$3,062	-0.88%	\$346,113	0.00%
Total	\$701,668	\$1,224,105	\$1,230,639	\$1,190,272	\$6,534	0.53%	-\$40,367	-3.28%	-\$33,833	-2.76%

Cultural & Civic Center Fund - 25

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.

Civic Center Fund	FY2013	FY2014	FY2014	FY2015	FY14 Budget vs.		FY14 Estimate vs.		FY14 Budget vs.	
	Actual	Budget	Estimate	Budget	Estimate		FY15 Budget		FY15 Budget	
Salaries & Benefits	\$46,530	\$49,390	\$49,490	\$102,910	\$100	0.20%	\$53,420	107.94%	\$53,520	108.36%
Operating Supplies & Expenses	\$11,976	\$13,150	\$15,500	\$124,465	\$2,350	17.87%	\$108,965	703.00%	\$111,315	846.50%
Utilities	\$24,982	\$29,000	\$27,500	\$27,300	-\$1,500	-5.17%	-\$200	-0.73%	-\$1,700	-5.86%
Contractual Services	\$12,800	\$14,150	\$14,150	\$15,000	\$0	0.00%	\$850	6.01%	\$850	6.01%
Professional Services	\$0	\$0	\$0	\$2,850	\$0	0.00%	\$2,850	0.00%	\$2,850	0.00%
Capital Outlay	\$2,097	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Miscellaneous Expense	\$280	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Total	\$98,665	\$105,690	\$106,640	\$272,525	\$950	0.90%	\$165,885	155.56%	\$166,835	157.85%



TIF#4 Capital Projects Fund - 44

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.

TIF#4 Fund	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Professional Services	\$0	\$0	\$2,000	\$2,000	\$2,000 0.00%	\$0 0.00%	\$2,000 0.00%
Reserve for Fund Balance	\$0	\$10,000	\$0	\$0	-\$10,000 -100.00%	\$0 0.00%	-\$10,000 -100.00%
Total	\$0	\$10,000	\$2,000	\$2,000	-\$8,000 -80.00%	\$0 0.00%	-\$8,000 -80.00%

General Obligation Debt Service Fund - 70

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.

Debt Service Fund	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Debt Service & Taxes	\$2,099,660	\$1,640,545	\$1,952,176	\$1,948,761	\$311,631 19.00%	-\$3,415 -0.17%	\$308,216 18.79%
Total	\$2,099,660	\$1,640,545	\$1,952,176	\$1,948,761	\$311,631 19.00%	-\$3,415 -0.17%	\$308,216 18.79%

General Capital Improvements Fund - 85

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

General Capital Fund	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Operating Supplies & Expenses	\$115,138	\$15,000	\$10,219	\$20,000	-\$4,781 -31.87%	\$9,781 95.71%	\$5,000 33.33%
Professional Services	\$28,962	\$25,000	\$0	\$0	-\$25,000 -100.00%	\$0 0.00%	-\$25,000 -100.00%
Debt Service & Taxes	\$5,415	\$0	\$20,150	\$0	\$20,150 0.00%	-\$20,150 -100.00%	\$0 0.00%
Capital Outlay	\$1,045,644	\$683,350	\$520,350	\$1,061,020	-\$163,000 -23.85%	\$540,670 103.91%	\$377,670 55.27%
Miscellaneous Expense	\$919	\$0	\$35,000	\$0	\$35,000 0.00%	-\$35,000 -100.00%	\$0 0.00%
Total	\$1,196,078	\$723,350	\$585,719	\$1,081,020	-\$137,631 -19.03%	\$495,301 84.56%	\$357,670 49.45%

PROPRIETARY FUNDS

Water & Sewer Funds – 11, 12, 13

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 the Village's financial statements as a single enterprise fund. The FY15 operations budget is balanced, with revenues matching expenses at \$4,769,230. This is a 3.2% increase over the FY14 operations budget of \$4,619,590. The FY15 budget includes transfers of \$777,290 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 totals \$1,002,441, including a \$266,040 transfer from the operations fund and the use of \$701,401 in reserves. The use of reserves is for the Village's portion of the Rollins Gateway project to relocate water main.

The Sewer Capital Improvements Fund totals \$377,450. 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. The FY15 budget includes the planned use of \$102,450 in reserves to continue the televising of sewer main in accordance with the CMOM plan.

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.

Water & Sewer Operating Fund - 11

Sources & Uses of Resources

	Water & Sewer Operating - 11			
	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Sources of Funds				
Property Taxes	\$0	\$0	\$0	\$0
Other Taxes	\$0	\$0	\$0	\$0
Intergovernmental Revenues	\$0	\$0	\$0	\$0
Licenses and Permits	\$0	\$0	\$0	\$0
Fines & Forfeitures	\$223,586	\$240,000	\$250,000	\$250,000
Investment Income	\$919	\$1,000	\$1,000	\$1,000
Charges for Service	\$4,396,823	\$4,378,590	\$4,377,240	\$4,407,770
Rental Income	\$0	\$0	\$0	\$110,460
Reimbursements & Grants	\$0	\$0	\$0	\$0
Debt Proceeds	\$0	\$0	\$0	\$0
Sale of Assets	\$0	\$0	\$0	\$0
Miscellaneous Revenue	\$105,111	\$0	\$0	\$0
Total Sources of Funds	\$4,726,440	\$4,619,590	\$4,628,240	\$4,769,230
Uses of Funds				
Salaries & Benefits	\$1,229,313	\$1,346,280	\$1,326,600	\$1,343,635
Operating Supplies & Expenses	\$318,628	\$451,760	\$449,700	\$412,095
Utilities	\$125,337	\$105,700	\$105,700	\$107,420
Contractual Services	\$1,974,420	\$2,012,585	\$2,012,585	\$2,039,530
Professional Services	\$78,719	\$88,810	\$88,810	\$89,260
Liability Insurance	\$61,656	\$0	\$0	\$0
Debt Service & Taxes	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0
Miscellaneous Expense	\$121	\$0	\$0	\$0
Contingencies	\$0	\$0	\$0	\$0
Total Uses of Funds	\$3,788,194	\$4,005,135	\$3,983,395	\$3,991,940
Excess/(Deficiency) of Revenues over Expenditures	\$938,246	\$614,455	\$644,845	\$777,290
Transfers In	\$0	\$0	\$0	\$0
Transfers Out	(\$466,310)	(\$614,455)	(\$614,455)	(\$777,290)
Other Financing Sources/(Uses)	\$0	\$0	\$0	\$0
Reserve for/(Use of) Reserves	\$471,936	\$0	\$30,390	\$0
Total Fund Balance May 1	\$3,592,081	\$4,064,017	\$4,064,017	\$4,094,407
Total Fund Balance April 30	\$4,064,017	\$4,064,017	\$4,094,407	\$4,094,407

Water Capital Fund - 12

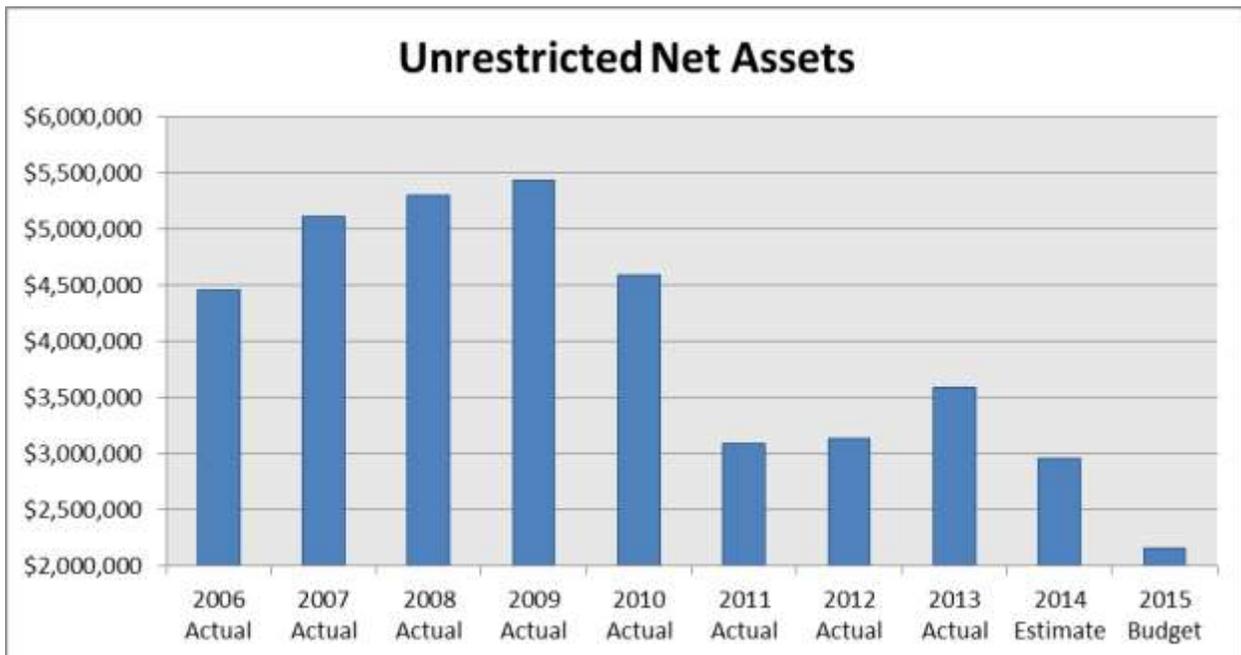
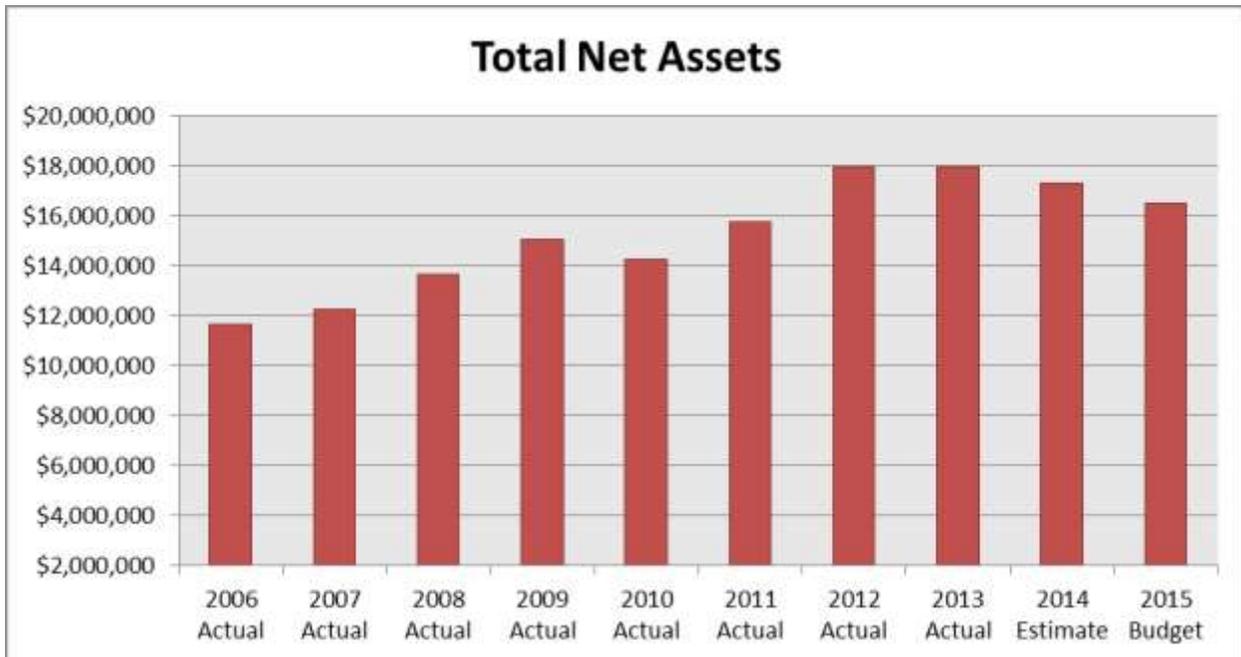
	Water Capital - 12			
	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Sources of Funds				
Investment Income	(\$792)	\$0	\$0	\$0
Charges for Service	\$7,000	\$32,250	\$16,000	\$10,000
Reimbursements & Grants	\$0	\$75,000	\$0	\$25,000
Total Sources of Funds	\$6,208	\$107,250	\$16,000	\$35,000
Uses of Funds				
Professional Services	\$1,673	\$5,000	\$0	\$5,000
Debt Service & Taxes	\$47,584	\$169,655	\$169,655	\$169,651
Capital Outlay	\$0	\$858,000	\$701,450	\$827,790
Miscellaneous Expense	\$49,114	\$0	\$0	\$0
Total Uses of Funds	\$98,371	\$1,032,655	\$871,105	\$1,002,441
Excess/(Deficiency) of Revenues over Expenditures	(\$92,164)	(\$925,405)	(\$855,105)	(\$967,441)
Transfers In	\$92,150	\$115,320	\$115,320	\$266,040
Transfers Out	\$0	\$0	\$0	\$0
Other Financing Sources/(Uses)	\$0	\$0	\$0	\$0
Reserve for/(Use of) Reserves	(\$14)	(\$810,085)	(\$739,785)	(\$701,401)
Total Fund Balance May 1	\$0	(\$14)	(\$14)	(\$739,799)
Total Fund Balance April 30	(\$14)	(\$810,099)	(\$739,799)	(\$1,441,199)

Sewer Capital Fund - 12

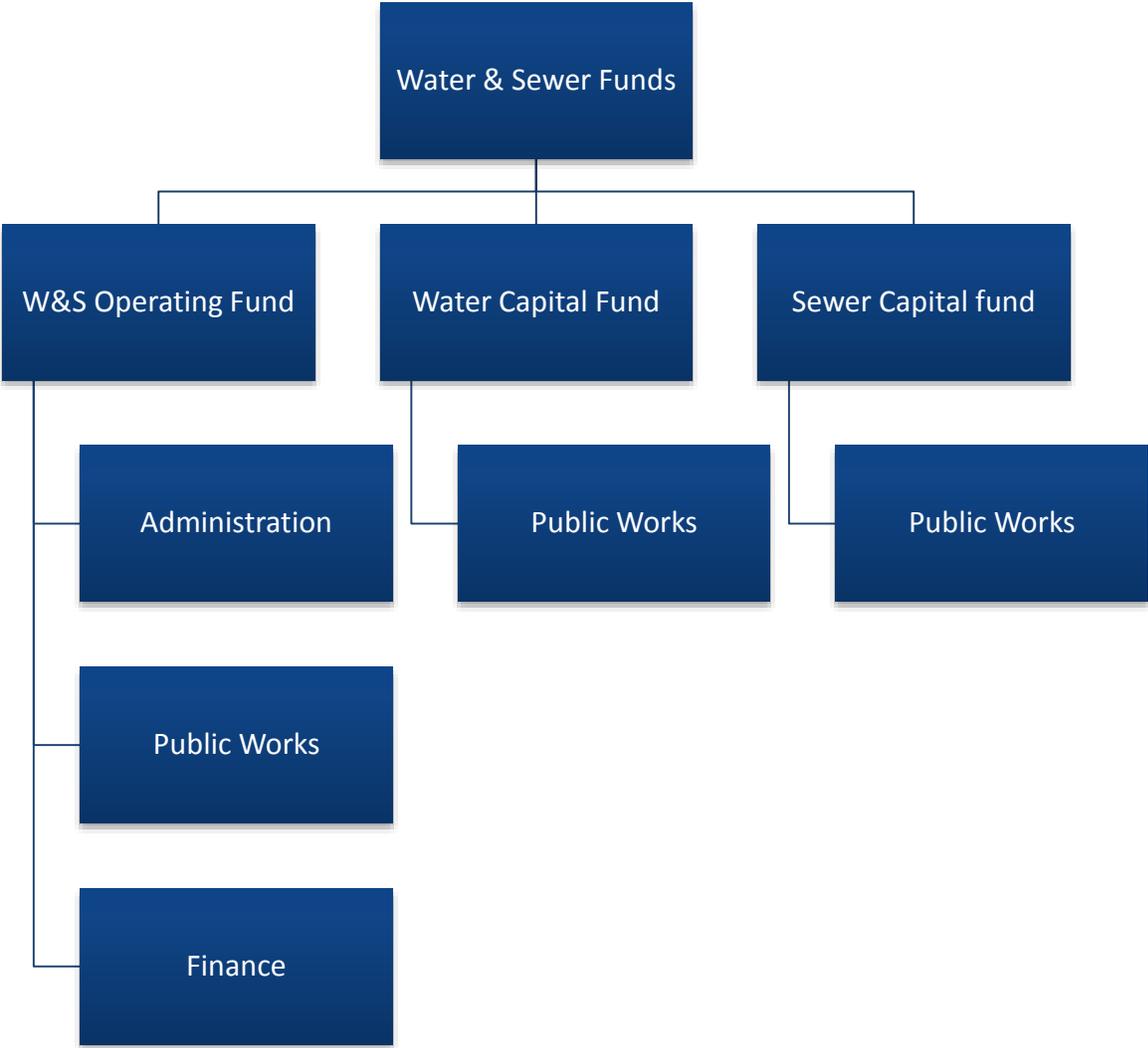
	Sanitary Sewer Capital - 13			
	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Sources of Funds				
Charges for Service	\$0	\$2,193	\$0	\$0
Total Sources of Funds	\$0	\$2,193	\$0	\$0
Uses of Funds				
Operating Supplies & Expenses	\$3,240	\$0	\$0	\$0
Professional Services	\$8,206	\$97,000	\$97,000	\$0
Capital Outlay	\$68,455	\$100,000	\$100,000	\$377,450
Miscellaneous Expense	\$52,238	\$0	\$0	\$0
Total Uses of Funds	\$132,140	\$197,000	\$197,000	\$377,450
Excess/(Deficiency) of Revenues over Expenditures	(\$132,140)	(\$194,807)	(\$197,000)	(\$377,450)
Transfers In	\$374,160	\$276,565	\$276,565	\$275,000
Transfers Out	\$0	\$0	\$0	\$0
Other Financing Sources/(Uses)	\$0	\$0	\$0	\$0
Reserve for/(Use of) Reserves	\$242,020	\$81,758	\$79,565	(\$102,450)
Total Fund Balance May 1	\$0	\$242,020	\$242,020	\$321,585
Total Fund Balance April 30	\$242,020	\$323,778	\$321,585	\$219,135

Net Position

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 87% 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

Water & Sewer Fund

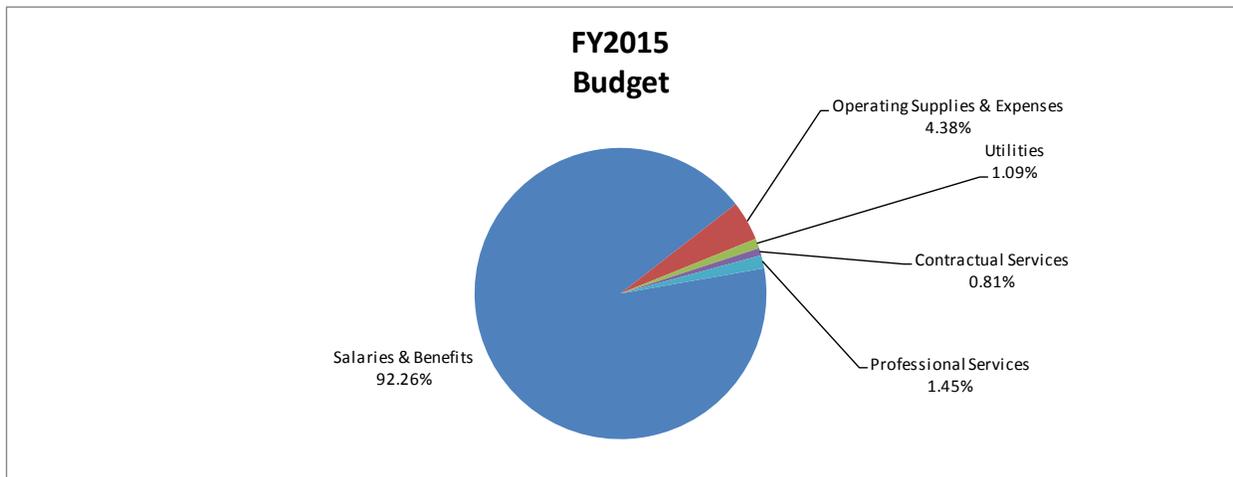
Department	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Estimate vs. FY14 Budget	FY14 Budget vs. FY15 Budget
Administration	\$183,595	\$181,870	\$180,270	\$164,990	-\$1,600 -0.88%	-\$16,880 -9.28%
Public Works	\$1,317,238	\$1,531,930	\$1,533,880	\$1,523,150	\$1,950 0.13%	-\$8,780 -0.57%
Finance	\$341,015	\$402,655	\$380,565	\$403,580	-\$22,090 -5.49%	\$925 0.23%
Financing & Contingencies	\$1,946,346	\$1,888,680	\$1,888,680	\$1,900,220	\$0 0.00%	\$11,540 0.61%
Total W&S Fund	\$3,788,194	\$4,005,135	\$3,983,395	\$3,991,940	-\$21,740 -0.54%	-\$13,195 -0.33%

Department Detail

Operating Functions

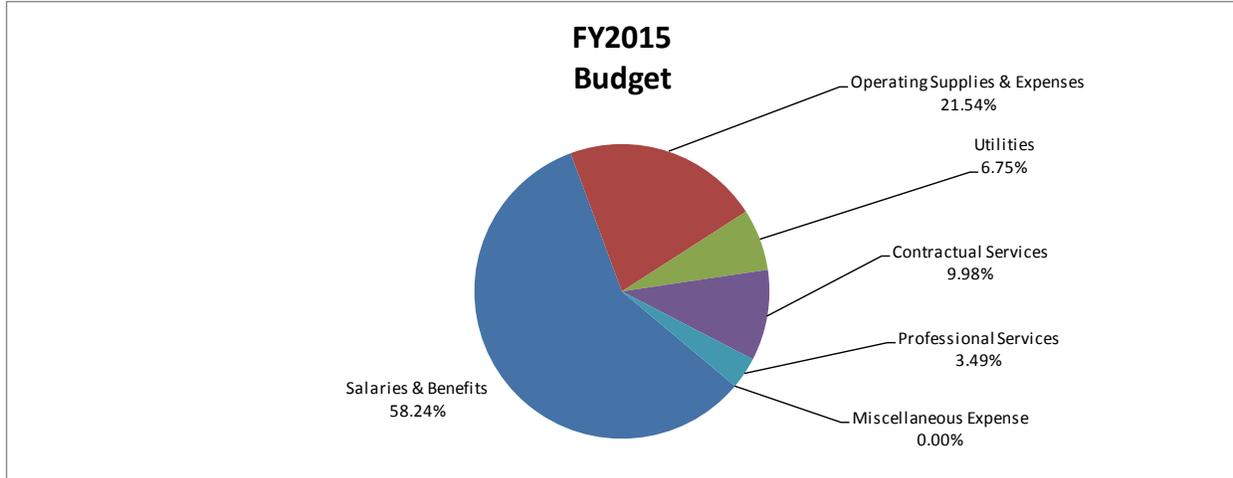
Administration - 11-03-XXX

Administration	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Salaries & Benefits	\$167,439	\$170,200	\$168,600	\$152,225	-\$1,600 -0.94%	-\$16,375 -9.71%	-\$17,975 -10.56%
Operating Supplies & Expenses	\$9,656	\$6,200	\$6,200	\$7,230	\$0 0.00%	\$1,030 16.61%	\$1,030 16.61%
Utilities	\$4,055	\$2,300	\$2,300	\$1,805	\$0 0.00%	-\$495 -21.52%	-\$495 -21.52%
Contractual Services	\$0	\$0	\$0	\$1,330	\$0 0.00%	\$1,330 0.00%	\$1,330 0.00%
Professional Services	\$2,436	\$3,170	\$3,170	\$2,400	\$0 0.00%	-\$770 -24.29%	-\$770 -24.29%
Total	\$183,586	\$181,870	\$180,270	\$164,990	-\$1,600 -0.88%	-\$15,280 -8.48%	-\$16,880 -9.28%



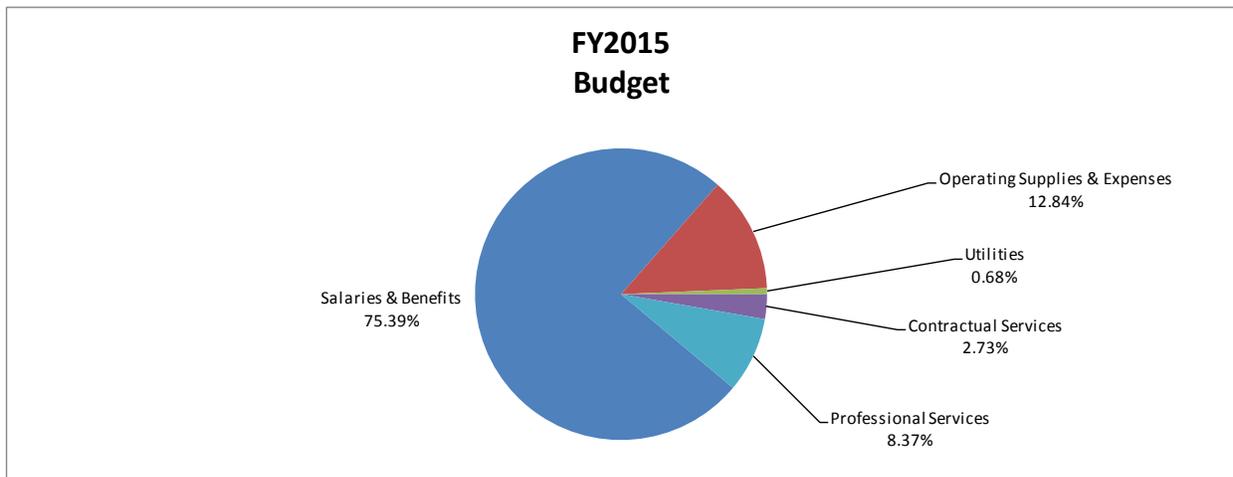
Public Works – 11-07-XXX

Public Works	FY2013	FY2014	FY2014	FY2015	FY14 Budget vs.		FY14 Estimate vs.		FY14 Budget vs.	
	Actual	Budget	Estimate	Budget	Estimate		FY15 Budget		FY15 Budget	
Salaries & Benefits	\$811,840	\$861,500	\$863,450	\$887,150	\$1,950	0.23%	\$23,700	2.74%	\$25,650	2.98%
Operating Supplies & Expenses	\$223,233	\$369,425	\$369,425	\$328,055	\$0	0.00%	-\$41,370	-11.20%	-\$41,370	-11.20%
Utilities	\$117,561	\$99,900	\$99,900	\$102,865	\$0	0.00%	\$2,965	2.97%	\$2,965	2.97%
Contractual Services	\$119,569	\$139,905	\$139,905	\$151,980	\$0	0.00%	\$12,075	8.63%	\$12,075	8.63%
Professional Services	\$44,923	\$61,200	\$61,200	\$53,100	\$0	0.00%	-\$8,100	-13.24%	-\$8,100	-13.24%
Miscellaneous Expense	\$112	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Total	\$1,317,238	\$1,531,930	\$1,533,880	\$1,523,150	\$1,950	0.13%	-\$10,730	-0.70%	-\$8,780	-0.57%



Finance – 11-08-XXX

Finance	FY2013	FY2014	FY2014	FY2015	FY14 Budget vs.		FY14 Estimate vs.		FY14 Budget vs.	
	Actual (1)	Budget	Estimate	Budget	Estimate		FY15 Budget		FY15 Budget	
Salaries & Benefits	\$250,034	\$314,580	\$294,550	\$304,260	-\$20,030	-6.37%	\$9,710	3.30%	-\$10,320	-3.28%
Operating Supplies & Expenses	\$47,121	\$51,135	\$49,075	\$51,810	-\$2,060	-4.03%	\$2,735	5.57%	\$675	1.32%
Utilities	\$3,721	\$3,500	\$3,500	\$2,750	\$0	0.00%	-\$750	-21.43%	-\$750	-21.43%
Contractual Services	\$8,778	\$9,000	\$9,000	\$11,000	\$0	0.00%	\$2,000	22.22%	\$2,000	22.22%
Professional Services	\$31,360	\$24,440	\$24,440	\$33,760	\$0	0.00%	\$9,320	38.13%	\$9,320	38.13%
Total	\$341,015	\$402,655	\$380,565	\$403,580	-\$22,090	-5.49%	\$23,015	6.05%	\$925	0.23%



Financing & Insurance 11-10-XXX

Financing & Contingency	FY2013	FY2014	FY2014	FY2015	FY14 Budget vs.		FY14 Estimate vs.		FY14 Budget vs.	
	Actual	Budget	Estimate	Budget	Estimate		FY15 Budget		FY15 Budget	
Operating Supplies & Expenses	\$38,618	\$25,000	\$25,000	\$25,000	\$0	0.00%	\$0	0.00%	\$0	0.00%
Contractual Services	\$1,846,073	\$1,863,680	\$1,863,680	\$1,875,220	\$0	0.00%	\$11,540	0.62%	\$11,540	0.62%
Liability Insurance	\$61,656	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Total	\$1,946,346	\$1,888,680	\$1,888,680	\$1,900,220	\$0	0.00%	\$11,540	0.61%	\$11,540	0.61%

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.

Risk Management Fund	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Professional Services	\$0	\$33,000	\$0	\$0	-\$33,000 -100.00%	\$0 0.00%	-\$33,000 -100.00%
Liability Insurance	\$0	\$394,500	\$422,625	\$450,050	\$28,125 7.13%	\$27,425 6.49%	\$55,550 14.08%
Total	\$0	\$427,500	\$422,625	\$450,050	-\$4,875 -1.14%	\$27,425 6.49%	\$22,550 5.27%

Vehicle & 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.

Vehicle & Equipment Replacement Fund	FY2013 Actual	FY2014 Budget	FY2014 Estimate	FY2015 Budget	FY14 Budget vs. Estimate	FY14 Estimate vs. FY15 Budget	FY14 Budget vs. FY15 Budget
Capital Outlay	\$0	\$636,400	\$568,457	\$600,520	-\$67,943 -10.68%	\$32,063 5.64%	-\$35,880 -5.64%
Reserve for Fund Balance	\$0	\$60,520	\$128,463	\$0	\$67,943 112.27%	-\$128,463 -100.00%	-\$60,520 -100.00%
Total	\$0	\$696,920	\$696,920	\$600,520	\$0 0.00%	-\$96,400 -13.83%	-\$96,400 -13.83%

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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 \$16,325,000 represents 5.18% of the Village's equalized assessed valuation of \$314,918,389.

	2011 Refunding (2001)				2013 Refunding (2004 & 2004a)				Gross of Fed Credit 2009 BABS (North Side)			
	\$3,815,000				\$5,135,000				\$3,695,000			
	70-Debt Service HRST, Utility Tax				70-Debt Service HRST, Utility Tax				21-Motor Fuel Tax MFT			
	Balance	Principal	Interest	Total P&I	Balance	Principal	Interest	Total P&I	Balance	Principal	Interest	Total P&I
FY2014	3,085,000.00	340,000.00	112,225.00	452,225.00	5,300,000.00	495,000.00	99,028.25	594,028.25	2,595,000.00	215,000.00	134,175.00	349,175.00
FY2015	2,735,000.00	350,000.00	105,425.00	455,425.00	4,820,000.00	480,000.00	115,380.00	595,380.00	2,375,000.00	220,000.00	126,112.50	346,112.50
FY2016	2,380,000.00	355,000.00	96,675.00	451,675.00	4,330,000.00	490,000.00	102,472.50	592,472.50	2,150,000.00	225,000.00	117,312.50	342,312.50
FY2017	2,015,000.00	365,000.00	87,800.00	452,800.00	3,830,000.00	500,000.00	92,672.50	592,672.50	1,915,000.00	235,000.00	107,187.50	342,187.50
FY2018	1,640,000.00	375,000.00	76,850.00	451,850.00	3,320,000.00	510,000.00	82,672.50	592,672.50	1,675,000.00	240,000.00	96,025.00	336,025.00
FY2019	1,255,000.00	385,000.00	65,600.00	450,600.00	2,795,000.00	525,000.00	72,472.50	597,472.50	1,425,000.00	250,000.00	84,625.00	334,625.00
FY2020	855,000.00	400,000.00	50,200.00	450,200.00	2,260,000.00	535,000.00	61,972.50	596,972.50	1,165,000.00	260,000.00	72,750.00	332,750.00
FY2021	435,000.00	420,000.00	34,200.00	454,200.00	1,720,000.00	540,000.00	51,272.50	591,272.50	890,000.00	275,000.00	59,750.00	334,750.00
FY2022	-	435,000.00	17,400.00	452,400.00	1,165,000.00	555,000.00	40,472.50	595,472.50	605,000.00	285,000.00	46,000.00	331,000.00
FY2023	-	-	-	-	590,000.00	575,000.00	28,262.50	603,262.50	310,000.00	295,000.00	31,393.76	326,393.76
FY2024	-	-	-	-	-	590,000.00	14,750.00	604,750.00	-	310,000.00	16,275.00	326,275.00

					Gross of Fed Credit				Total G.O. Debt Service Obligations				
2006 Dredging & Fac. Imp.					2010 RZ (S/SW Side)								
\$3,635,000					\$3,000,000								
70-Debt Service					70-Debt Service								
HRST, Utility Tax					HRST, Utility Tax								
	Balance	Principal	Interest	Total P&I	Balance	Principal	Interest	Total P&I	Fiscal Year	Balance 4/30	Principal	Interest	Gross of Credit Total P&I
FY2014	2,710,000.00	170,000.00	121,310.00	291,310.00	2,635,000.00	125,000.00	136,962.50	261,962.50	2014	16,325,000.00	1,345,000.00	603,700.75	1,948,700.75
FY2015	2,535,000.00	175,000.00	114,255.00	289,255.00	2,510,000.00	125,000.00	134,087.50	259,087.50	2015	14,975,000.00	1,350,000.00	595,260.00	1,945,260.00
FY2016	2,350,000.00	185,000.00	106,992.50	291,992.50	2,380,000.00	130,000.00	130,650.00	260,650.00	2016	13,590,000.00	1,385,000.00	554,102.50	1,939,102.50
FY2017	2,160,000.00	190,000.00	99,315.00	289,315.00	2,250,000.00	130,000.00	126,425.00	256,425.00	2017	12,170,000.00	1,420,000.00	513,400.00	1,933,400.00
FY2018	1,960,000.00	200,000.00	91,430.00	291,430.00	2,115,000.00	135,000.00	121,810.00	256,810.00	2018	10,710,000.00	1,460,000.00	468,787.50	1,928,787.50
FY2019	1,750,000.00	210,000.00	83,130.00	293,130.00	1,980,000.00	135,000.00	116,140.00	251,140.00	2019	9,205,000.00	1,505,000.00	421,967.50	1,926,967.50
FY2020	1,530,000.00	220,000.00	74,310.00	294,310.00	1,840,000.00	140,000.00	110,267.50	250,267.50	2020	7,650,000.00	1,555,000.00	369,500.00	1,924,500.00
FY2021	1,305,000.00	225,000.00	65,070.00	290,070.00	1,695,000.00	145,000.00	103,827.50	248,827.50	2021	6,045,000.00	1,605,000.00	314,120.00	1,919,120.00
FY2022	1,065,000.00	240,000.00	55,620.00	295,620.00	1,545,000.00	150,000.00	96,650.00	246,650.00	2022	4,380,000.00	1,665,000.00	256,142.50	1,921,142.50
FY2023	815,000.00	250,000.00	45,540.00	295,540.00	1,395,000.00	150,000.00	89,225.00	239,225.00	2023	3,110,000.00	1,270,000.00	194,421.26	1,464,421.26
FY2024	555,000.00	260,000.00	34,915.00	294,915.00	1,240,000.00	155,000.00	81,125.00	236,125.00	2024	1,795,000.00	1,315,000.00	147,065.00	1,462,065.00
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	2025	1,365,000.00	430,000.00	96,620.00	526,620.00
FY2026	-	285,000.00	12,255.00	297,255.00	915,000.00	165,000.00	63,795.00	228,795.00	2026	915,000.00	450,000.00	76,050.00	526,050.00
FY2027	-	-	-	-	745,000.00	170,000.00	54,555.00	224,555.00	2027	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	2028	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	2029	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	2030	195,000.00	190,000.00	23,100.00	213,100.00
FY2031	-	-	-	-	-	195,000.00	11,700.00	206,700.00	2031	-	195,000.00	11,700.00	206,700.00

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

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.

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Police Chief Dave Hare

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www.rlbpolice.org

Cultural & Civic Center

2007 Civic Center Way

Round Lake Beach, IL 60073

Phone: 847-201-9032

<http://www.villageofroundlakebeach.com/230/Cultural-Civic-Center>

ATTACHMENTS

Multi-Year Financial Forecast

Fiscal Years 2015 – 2020
Presented on November 18, 2013

Multi-Year Capital Plan

Fiscal Years 2015 – 2024
Presented on January 20, 2014



VILLAGE OF ROUND LAKE BEACH

Illinois

Financial Planning & Reporting Process



Multi-Year Financial Forecast

Fiscal Years 2015 - 2020

(May 1, 2014 – April 30, 2020)

Prepared By: Finance Department

Presented: November 18, 2013

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Forecast Overview

Purpose

The Village of Round Lake Beach Multi-Year Financial Forecast (Forecast) is herein presented for the period May 1, 2014 through April 30, 2020. 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 planning process. The Forecast is prepared and discussed prior to the Annual Budget Process and updated with approved budget figures and presented as an appendix to the Annual Budget, as such the Forecast does not include all of the detail on revenues and expenditures otherwise found in the Annual Budget Document.

Document Overview

The Forecast document includes the following sections;

[Forecast Overview](#) – This section provides background information on the purpose and methodologies used in the Forecast. Readers can also find detailed information on the funds and assumptions included in the Forecast.

[Major Revenues](#) – This section provides detail on forecasts for major revenues.

[Major Expenditures](#) – This section provides detail on forecasts of major expenditures.

[Financial Forecasts](#) – This section provides forecasted revenue and expenditure statements for all funds included in the forecast.

[Debt Forecast](#) – This section includes information on the Village's current and anticipated General Obligation Debt.

[Capital Funding Forecast](#) – This section provides information regarding available funding for future capital projects.

Forecast Structure

The Forecast is presented for the Village's two main operating and related funds (General and Water & Sewer) and the Motor Fuel Tax Fund. Forecasts are presented individually for the General Fund and related funds due to the nature of shared resources used to support the activities contained in the funds. 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 Fund group 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
- Debt Service Fund - 70
- General Capital Fund - 85

Water & Sewer Funds

- Water & Sewer Operating Fund - 11
- Water Capital Fund - 12
- Sewer Capital Fund - 13

Motor Fuel Tax Fund

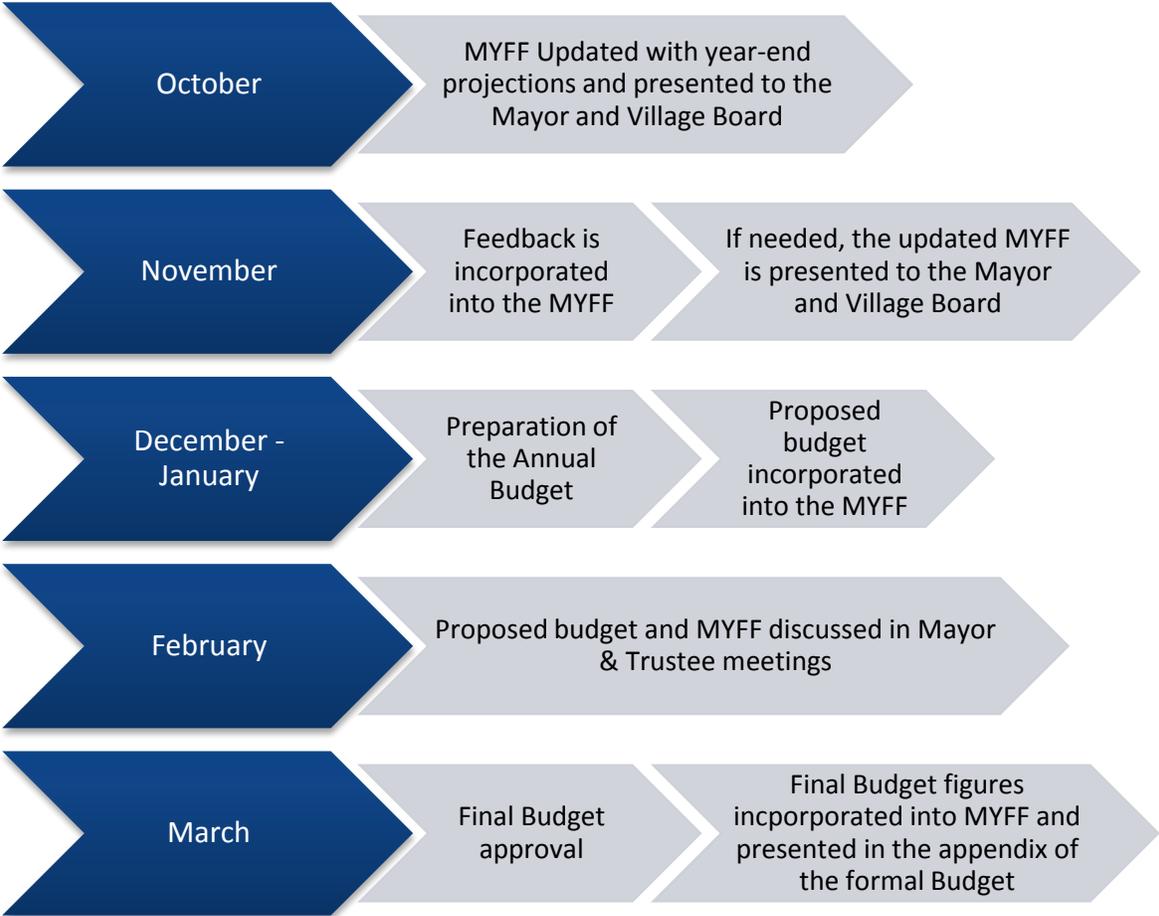
- Motor Fuel Tax Fund - 21

The Forecast is generally presented on a cash basis except where noted. Certain forecasts are presented with 5-years of history including the current budget, preliminary upcoming budget year and then 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 range of potential changes in revenues. Major expenses are shown using only one model as they are more predictable and less influenced by outside factors. Many Village revenue streams are influenced by national and regional economic 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 financial 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 planning process. More information on this process can be found in the Financial Planning & Reporting Cycle section of the Annual Budget document. The Forecast is key to outlining the parameters for the upcoming budget preparation process. The forecasting process begins in October by updating current year end projections. A Forecast is then presented and discussed with the Village Board. Feedback from the discussion is then incorporated into the Forecast and brought back to the Board for further discussion if needed. Following the preparation of the budget, the Forecast is updated with approved budget figures as the starting point and presented as an appendix to the Annual Budget document. Presenting the Forecast with the Budget Document allows readers to understand the adjustments made to balance the budget from the initial Forecast projections. The graphic below outlines the forecasting process.



Key Assumptions

Inflation Factors

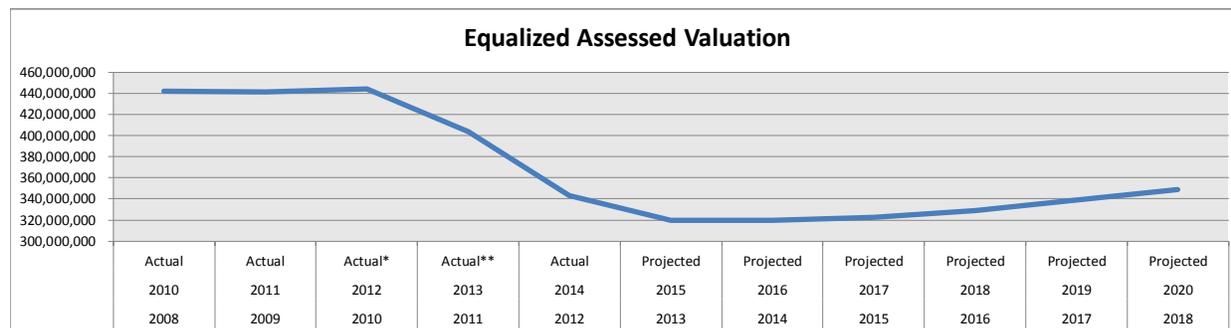
The Village uses the Consumer Price Index for All Urban Consumers as reported by the U.S. Department of Labor, Bureau of Labor Statistics as the base for inflationary increases. Rolling averages are used to smooth the effects of large fluctuations in sales tax, home rule sales tax and use tax. The averaging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

Description	CY2010 Actual	CY2011 Actual	CY2012 Actual	CY2013 Projected	CY2014 Projected	CY2015 Projected	CY2016 Projected	CY2017 Projected	CY2018 Projected	CY2019 Projected	CY2020 Projected
*Consumer Price Index - All Urban Consumers (USDL Bureau of Labor Statistics)											
Base CPI (Tax Cap)	1.50%	3.00%	1.70%	2.00%	2.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3-Year Rolling	1.43%	2.40%	2.07%	2.23%	1.90%	2.33%	2.67%	3.00%	3.00%	3.00%	3.00%
5-Year Rolling	2.18%	2.28%	1.80%	2.18%	2.04%	2.34%	2.34%	2.60%	2.80%	3.00%	3.00%

Equalized Assessed Valuation

Equalized Assessed Valuation (EAV) is the basis for the Village's property tax levy. The tax levy lags the fiscal year by 2 years. Therefore, the tax year 2013 levy will be collected in FY2015. The following chart depicts projected EAV by tax and fiscal year.

Tax Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Actual	Actual	Actual*	Actual**	Actual	Projected	Projected	Projected	Projected	Projected	Projected
%Change	3.25%	-0.11%	0.53%	-9.13%	-14.86%	-7.00%	0.00%	1.00%	2.00%	3.00%	3.00%
EAV	442,120,778	441,613,595	443,957,354	403,430,435	\$343,483,979	\$319,440,100	\$319,440,100	\$322,634,501	\$329,087,192	\$338,959,807	\$349,128,601



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

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

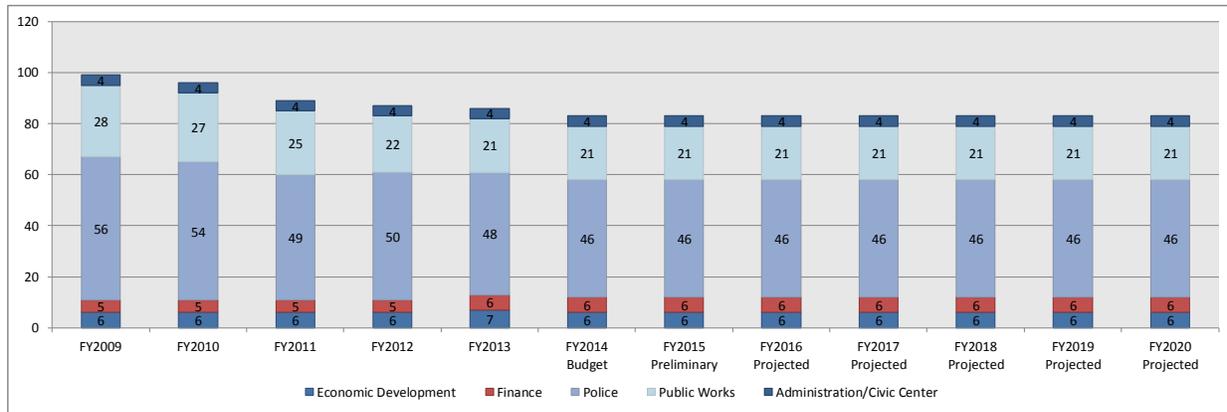
Personnel

Personnel costs account for a large majority of Village operating expenses. For purposes of forecasting personnel costs the following assumptions are used;

- 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.

Department/Division/Position	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014 Budget	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Administration/Civic Center	4	4	4	4	4	4	4	4	4	4	4	4
Economic Development	6	6	6	6	7	6	6	6	6	6	6	6
Finance	5	5	5	5	5	6	6	6	6	6	6	6
Police	56	54	49	50	48	46	46	46	46	46	46	46
Administration	11	11	8	8	7	5	5	5	5	5	5	5
Patrol	37	35	33	34	33	33	33	33	33	33	33	33
Investigations/SOU	8	8	8	8	8	8	8	8	8	8	8	8
Public Works	28	27	25	22	21	21	21	21	21	21	21	21
Total Full Time Employees	99	96	89	87	86	83	83	83	83	83	83	83
% Change		-3.03%	-7.29%	-2.25%	-1.15%	-3.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Vs. 2009		-3.03%	-10.10%	-12.12%	-13.13%	-16.16%	-16.16%	-16.16%	-16.16%	-16.16%	-16.16%	-16.16%



Major Revenues

Major Revenues Summary

The Village maintains a diverse revenue base to protect itself from fluctuations in any one major revenue source. Major revenues account for the main funding mechanism for the General Fund (01), Water & sewer Funds (11, 12, 13), Motor Fuel Tax Fund (21), Risk Management Fund (26), Equipment Replacement Fund (27), Debt Service Fund (70), and General Capital Fund (85). The Village prioritizes the use of unrestricted major revenue resources to ensure essential 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 Annual Budget document. Further Detail on funding and expenditures for capital projects can be found in the Village's Multi-Year Capital Plan. Major revenue sources include;

- Sales Taxes
- Home Rule Sales Taxes
- Property Taxes
- Income and Use Taxes
- Utility Taxes
- Amusement Tax
- Motor Fuel Tax
- Water Charges & Fees
- Sewer Charges & Fees

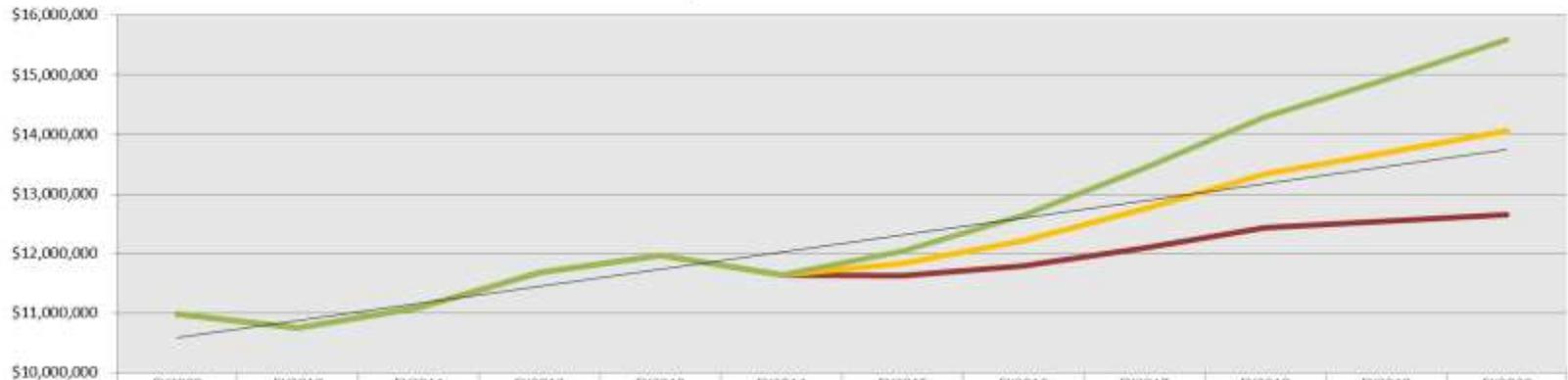
In addition to these revenues, the Village also receives revenue from Interest Income, other Intergovernmental Revenues, Licensing & Permits, Charges for Service, and Fines & Penalties. Major general revenues (non-Water & Sewer) are forecasted using three models, conservative, baseline and aggressive. 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. Water & Sewer revenues are forecasted based on historical averages and codified rate adjustments. The Following charts summarize the forecast for all major general revenues using the three different scenarios.

Historical Data						Conservative Model						
Description	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
	Actual	Actual	Actual	Actual	Actual	Estimate	Preliminary	Projected	Projected	Projected	Projected	Projected
Sales Tax	\$3,108,023	\$3,102,401	\$3,321,053	\$3,443,645	\$3,453,605	\$3,330,000	\$3,341,000	\$3,453,000	\$3,646,000	\$3,857,000	\$3,896,000	\$3,935,000
HR Sales Tax	\$1,086,898	\$1,074,314	\$1,153,875	\$1,195,397	\$1,203,832	\$1,155,000	\$1,158,927	\$1,197,635	\$1,264,703	\$1,338,055	\$1,351,436	\$1,364,950
Property Tax	\$2,213,890	\$2,347,661	\$2,402,378	\$2,410,688	\$2,411,187	\$2,411,258	\$2,428,136	\$2,452,418	\$2,501,466	\$2,551,495	\$2,602,525	\$2,654,576
Income Tax	\$2,277,287	\$1,994,423	\$2,001,151	\$2,387,157	\$2,665,846	\$2,535,750	\$2,535,750	\$2,561,108	\$2,586,719	\$2,612,586	\$2,638,712	\$2,665,099
Use Tax	\$349,217	\$309,103	\$356,288	\$411,422	\$448,787	\$464,888	\$467,677	\$471,418	\$476,132	\$480,894	\$485,703	\$490,560
Utility Tax-Phone	\$753,911	\$852,943	\$755,045	\$716,459	\$703,800	\$624,006	\$592,806	\$569,093	\$557,712	\$546,557	\$535,626	\$524,914
Utility Tax-Electric	\$581,115	\$550,660	\$603,141	\$568,739	\$570,000	\$550,000	\$539,000	\$528,220	\$517,656	\$507,302	\$497,156	\$487,213
Utility Tax-Natural Gas	\$383,428	\$270,095	\$266,183	\$290,985	\$264,000	\$300,000	\$294,000	\$288,120	\$282,358	\$276,710	\$271,176	\$265,753
Amusement Tax	\$231,817	\$253,761	\$232,681	\$250,090	\$243,250	\$265,000	\$265,000	\$265,000	\$265,000	\$265,000	\$265,000	\$265,000
Total Major Revenues	\$10,985,586	\$10,755,361	\$11,091,795	\$11,674,582	\$11,964,307	\$11,635,901	\$11,622,296	\$11,786,012	\$12,097,745	\$12,435,601	\$12,543,335	\$12,653,064
% Change from Prior Year		-2.10%	3.13%	5.25%	2.48%	-2.74%	-0.12%	1.41%	2.64%	2.79%	0.87%	0.87%

Historical Data						Baseline Model						
Description	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
	Actual	Actual	Actual	Actual	Actual	Estimate	Preliminary	Projected	Projected	Projected	Projected	Projected
Sales Tax	\$3,108,023	\$3,102,401	\$3,321,053	\$3,443,645	\$3,453,605	\$3,330,000	\$3,408,000	\$3,590,000	\$3,863,000	\$4,164,000	\$4,289,000	\$4,418,000
HR Sales Tax	\$1,086,898	\$1,074,314	\$1,153,875	\$1,195,397	\$1,203,832	\$1,155,000	\$1,182,027	\$1,245,147	\$1,339,778	\$1,444,281	\$1,487,610	\$1,532,238
Property Tax	\$2,213,890	\$2,347,661	\$2,402,378	\$2,410,688	\$2,411,187	\$2,411,258	\$2,452,249	\$2,501,294	\$2,576,333	\$2,653,623	\$2,733,231	\$2,815,228
Income Tax	\$2,277,287	\$1,994,423	\$2,001,151	\$2,387,157	\$2,665,846	\$2,535,750	\$2,586,465	\$2,664,059	\$2,743,981	\$2,826,300	\$2,911,089	\$2,998,422
Use Tax	\$349,217	\$309,103	\$356,288	\$411,422	\$448,787	\$464,888	\$476,975	\$490,330	\$505,040	\$520,191	\$535,797	\$551,871
Utility Tax-Phone	\$753,911	\$852,943	\$755,045	\$716,459	\$703,800	\$624,006	\$605,286	\$593,180	\$593,180	\$593,180	\$593,180	\$593,180
Utility Tax-Electric	\$581,115	\$550,660	\$603,141	\$568,739	\$570,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
Utility Tax-Natural Gas	\$383,428	\$270,095	\$266,183	\$290,985	\$264,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Amusement Tax	\$231,817	\$253,761	\$232,681	\$250,090	\$243,250	\$265,000	\$270,300	\$275,706	\$281,220	\$286,845	\$292,581	\$298,433
Total Major Revenues	\$10,985,586	\$10,755,361	\$11,091,795	\$11,674,582	\$11,964,307	\$11,635,901	\$11,831,301	\$12,209,716	\$12,752,532	\$13,338,420	\$13,692,488	\$14,057,372
% Change from Prior Year		-2.10%	3.13%	5.25%	2.48%	-2.74%	1.68%	3.20%	4.45%	4.59%	2.65%	2.66%

Historical Data						Aggressive Model						
Description	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
	Actual	Actual	Actual	Actual	Actual	Estimate	Preliminary	Projected	Projected	Projected	Projected	Projected
Sales Tax	\$3,108,023	\$3,102,401	\$3,321,053	\$3,443,645	\$3,453,605	\$3,330,000	\$3,475,000	\$3,730,000	\$4,088,000	\$4,489,000	\$4,713,000	\$4,949,000
HR Sales Tax	\$1,086,898	\$1,074,314	\$1,153,875	\$1,195,397	\$1,203,832	\$1,155,000	\$1,205,127	\$1,293,583	\$1,417,767	\$1,556,709	\$1,634,544	\$1,716,271
Property Tax	\$2,213,890	\$2,347,661	\$2,402,378	\$2,410,688	\$2,411,187	\$2,411,258	\$2,476,361	\$2,550,652	\$2,652,678	\$2,758,786	\$2,869,137	\$2,983,902
Income Tax	\$2,277,287	\$1,994,423	\$2,001,151	\$2,387,157	\$2,665,846	\$2,535,750	\$2,637,180	\$2,769,039	\$2,907,491	\$3,052,865	\$3,205,509	\$3,365,784
Use Tax	\$349,217	\$309,103	\$356,288	\$411,422	\$448,787	\$464,888	\$486,272	\$509,613	\$535,094	\$561,849	\$589,941	\$619,438
Utility Tax-Phone	\$753,911	\$852,943	\$755,045	\$716,459	\$703,800	\$624,006	\$617,766	\$617,766	\$630,121	\$642,724	\$655,578	\$668,690
Utility Tax-Electric	\$581,115	\$550,660	\$603,141	\$568,739	\$570,000	\$550,000	\$561,000	\$572,220	\$583,664	\$595,338	\$607,244	\$619,389
Utility Tax-Natural Gas	\$383,428	\$270,095	\$266,183	\$290,985	\$264,000	\$300,000	\$306,000	\$312,120	\$318,362	\$324,730	\$331,224	\$337,849
Amusement Tax	\$231,817	\$253,761	\$232,681	\$250,090	\$243,250	\$265,000	\$275,600	\$286,624	\$298,089	\$310,013	\$322,413	\$335,310
Total Major Revenues	\$10,985,586	\$10,755,361	\$11,091,795	\$11,674,582	\$11,964,307	\$11,635,901	\$12,040,307	\$12,641,618	\$13,431,268	\$14,292,012	\$14,928,591	\$15,595,633
% Change from Prior Year		-2.10%	3.13%	5.25%	2.48%	-2.74%	3.48%	4.99%	6.25%	6.41%	4.45%	4.47%

Major Revenues



	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Conservative Model	\$10,985,586	\$10,755,361	\$11,091,795	\$11,674,582	\$11,964,307	\$11,635,901	\$11,622,296	\$11,786,012	\$12,097,745	\$12,435,601	\$12,543,335	\$12,653,064
Baseline Model	\$10,985,586	\$10,755,361	\$11,091,795	\$11,674,582	\$11,964,307	\$11,635,901	\$11,831,301	\$12,209,716	\$12,752,532	\$13,338,420	\$13,692,488	\$14,057,372
Aggressive Model	\$10,985,586	\$10,755,361	\$11,091,795	\$11,674,582	\$11,964,307	\$11,635,901	\$12,040,307	\$12,641,618	\$13,431,268	\$14,292,012	\$14,928,591	\$15,595,633

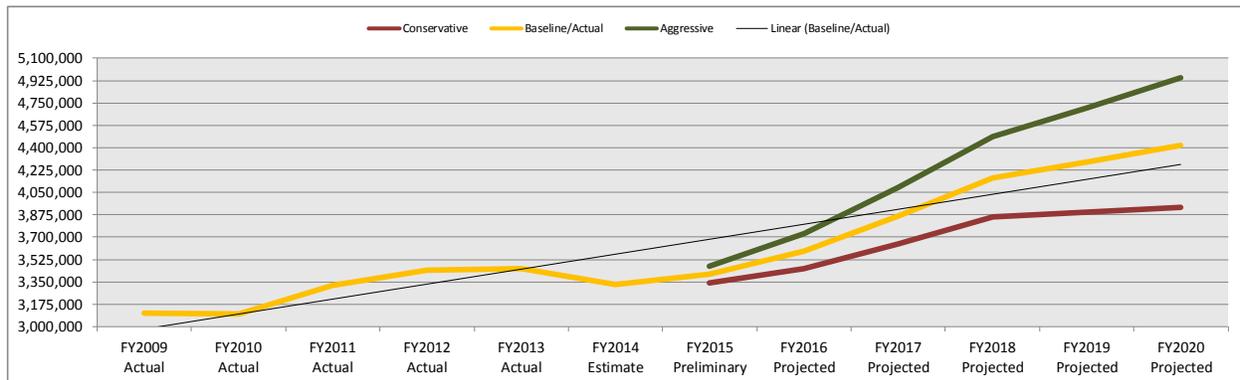
Sales Tax

Sales tax projections assume inflationary increases based on a 5-year rolling average. Over the last 5 fiscal years (2009-2013), sales tax has grown an average of 1.94%. The spread between the Baseline model and the conservative and aggressive models is +/-2%. Non-inflationary factors impacting sales taxes are;

- Lake County transportation project in a major commercial corridor is expected to result in a contraction of 3% in FY2014 that will carry through FY2015.
- 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.

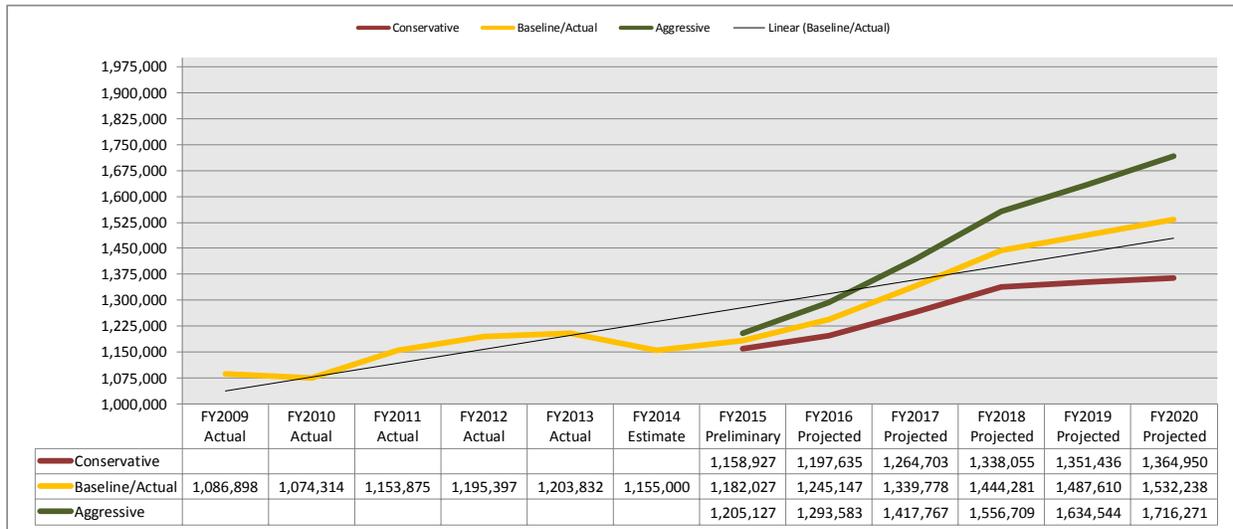
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Inflation Factor (5-Year smoothing)												
Inflation	2.56%	2.18%	2.28%	1.80%	2.18%	2.04%	2.34%	2.34%	2.60%	2.80%	3.00%	3.00%
Un-Inflation Adjusted Assumption (1)												
Conservative -2%							-2.00%	1.00%	3.00%	3.00%	-2.00%	-2.00%
Baseline							0.00%	3.00%	5.00%	5.00%	0.00%	0.00%
Aggressive +2%							2.00%	5.00%	7.00%	7.00%	2.00%	2.00%
Inflation Adjusted Assumption												
Conservative -2%							0.34%	3.34%	5.60%	5.80%	1.00%	1.00%
Baseline/Actual	-1.13%	-0.18%	7.05%	3.69%	0.29%	-3.58%	2.34%	5.34%	7.60%	7.80%	3.00%	3.00%
Aggressive +2%							4.34%	7.34%	9.60%	9.80%	5.00%	5.00%
Revenue Forecast - XX-00-607												
Conservative							3,341,000	3,453,000	3,646,000	3,857,000	3,896,000	3,935,000
Baseline/Actual	3,108,023	3,102,401	3,321,053	3,443,645	3,453,605	3,330,000	3,408,000	3,590,000	3,863,000	4,164,000	4,289,000	4,418,000
Aggressive							3,475,000	3,730,000	4,088,000	4,489,000	4,713,000	4,949,000



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.

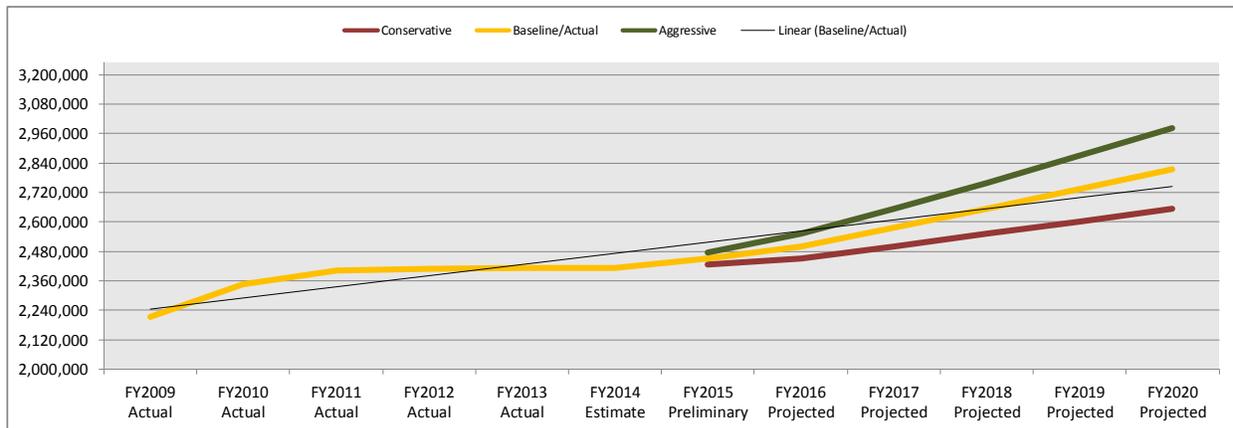
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Inflation Factor (5-Year smoothing)												
Inflation	2.56%	2.18%	2.28%	1.80%	2.18%	2.04%	2.34%	2.34%	2.60%	2.80%	3.00%	3.00%
Un-Inflation Adjusted Assumption (1)												
Conservative -2%							-2.00%	1.00%	3.00%	3.00%	-2.00%	-2.00%
Baseline							0.00%	3.00%	5.00%	5.00%	0.00%	0.00%
Aggressive +2%							2.00%	5.00%	7.00%	7.00%	2.00%	2.00%
Inflation Adjusted Assumption												
Conservative -2%							0.34%	3.34%	5.60%	5.80%	1.00%	1.00%
Baseline/Actual	-1.35%	-1.16%	7.41%	3.60%	0.71%	-4.06%	2.34%	5.34%	7.60%	7.80%	3.00%	3.00%
Aggressive +2%							4.34%	7.34%	9.60%	9.80%	5.00%	5.00%
Revenue Forecast - XX-00-613												
Conservative							1,158,927	1,197,635	1,264,703	1,338,055	1,351,436	1,364,950
Baseline/Actual	1,086,898	1,074,314	1,153,875	1,195,397	1,203,832	1,155,000	1,182,027	1,245,147	1,339,778	1,444,281	1,487,610	1,532,238
Aggressive							1,205,127	1,293,583	1,417,767	1,556,709	1,634,544	1,716,271



Property Taxes

The Forecast period assumption is based on a 1.7% increase in FY2015 and a 2% and 3% increase in FY2016 and FY2017 respectively as EAV begins to slowly increase. FY2018 thru FY2020 assumes a CPI of 3% which represents the anticipated tax cap under the Property Tax Extension Limitation Law (PTELL). 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.

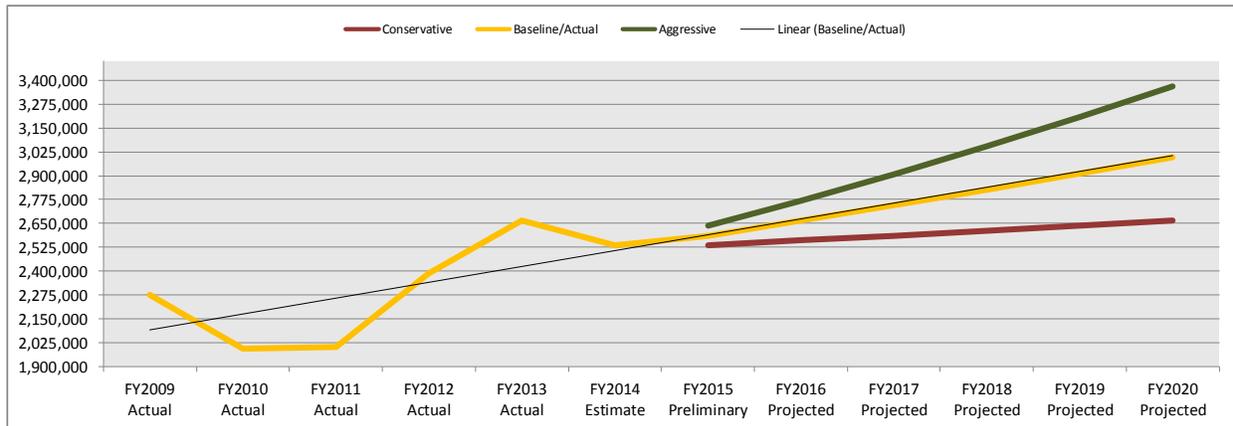
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Inflation Factor (2-Year lag "Tax Cap")												
Inflation	2.50%	4.10%	0.10%	2.70%	1.50%	3.00%	1.70%	2.00%	2.00%	3.00%	3.00%	3.00%
Forecast Assumptions												
Conservative -1%							0.70%	1.00%	2.00%	2.00%	2.00%	2.00%
Baseline/Actual	7.34%	6.04%	2.33%	0.35%	0.02%	0.00%	1.70%	2.00%	3.00%	3.00%	3.00%	3.00%
Aggressive +1%							2.70%	3.00%	4.00%	4.00%	4.00%	4.00%
Revenue Forecast												
Conservative							2,428,136	2,452,418	2,501,466	2,551,495	2,602,525	2,654,576
Baseline/Actual	2,213,890	2,347,661	2,402,378	2,410,688	2,411,187	2,411,258	2,452,249	2,501,294	2,576,333	2,653,623	2,733,231	2,815,228
Aggressive							2,476,361	2,550,652	2,652,678	2,758,786	2,869,137	2,983,902



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.

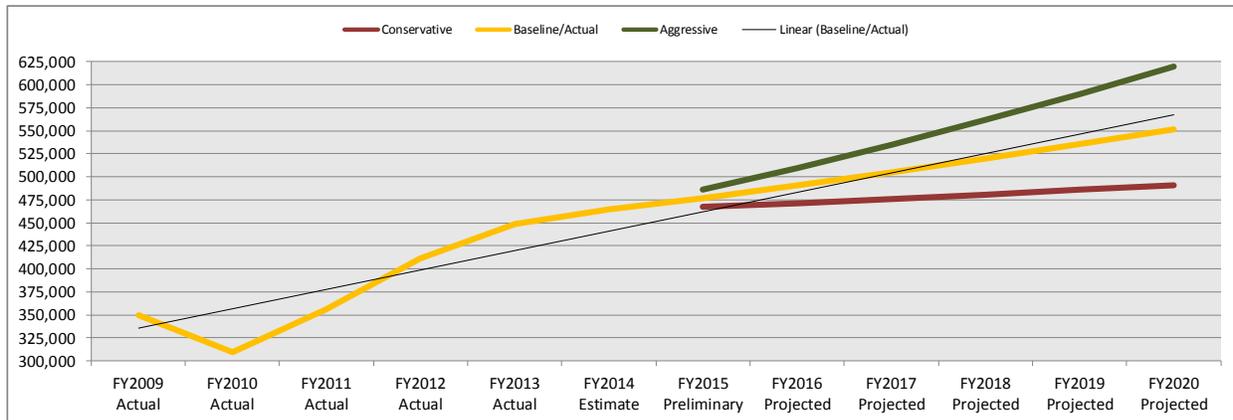
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Inflation Factor												
Inflation	0.10%	2.70%	1.50%	3.00%	1.70%	2.00%	2.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Un-Inflation Adjusted Assumption												
Conservative -2%							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline							0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive +2%							2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Inflation Adjusted Assumption												
Conservative -2%							0.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Baseline/Actual	-6.53%	-12.42%	0.34%	19.29%	11.67%	-4.88%	2.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Aggressive +2%							4.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Revenue Forecast - 01-00-610												
Conservative							2,535,750	2,561,108	2,586,719	2,612,586	2,638,712	2,665,099
Baseline/Actual	2,277,287	1,994,423	2,001,151	2,387,157	2,665,846	2,535,750	2,586,465	2,664,059	2,743,981	2,826,300	2,911,089	2,998,422
Aggressive							2,637,180	2,769,039	2,907,491	3,052,865	3,205,509	3,365,784



Use Tax

Use taxes have increased an average of 5% annually since 2009 and are projected to increase at the rate of inflation throughout the 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 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Inflation Factor (5-Year smoothing)												
Inflation	2.28%	1.80%	2.18%	2.04%	2.34%	2.34%	2.60%	2.80%	3.00%	3.00%	3.00%	3.00%
Un-Inflation Adjusted												
Conservative							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline							0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Inflation Adjusted												
Conservative							0.60%	0.80%	1.00%	1.00%	1.00%	1.00%
Baseline/Actual	-1.15%	-11.49%	15.27%	15.47%	9.08%	3.59%	2.60%	2.80%	3.00%	3.00%	3.00%	3.00%
Aggressive							4.60%	4.80%	5.00%	5.00%	5.00%	5.00%
Revenue Forecast												
Conservative							467,677	471,418	476,132	480,894	485,703	490,560
Baseline/Actual	349,217	309,103	356,288	411,422	448,787	464,888	476,975	490,330	505,040	520,191	535,797	551,871
Aggressive							486,272	509,613	535,094	561,849	589,941	619,438



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.

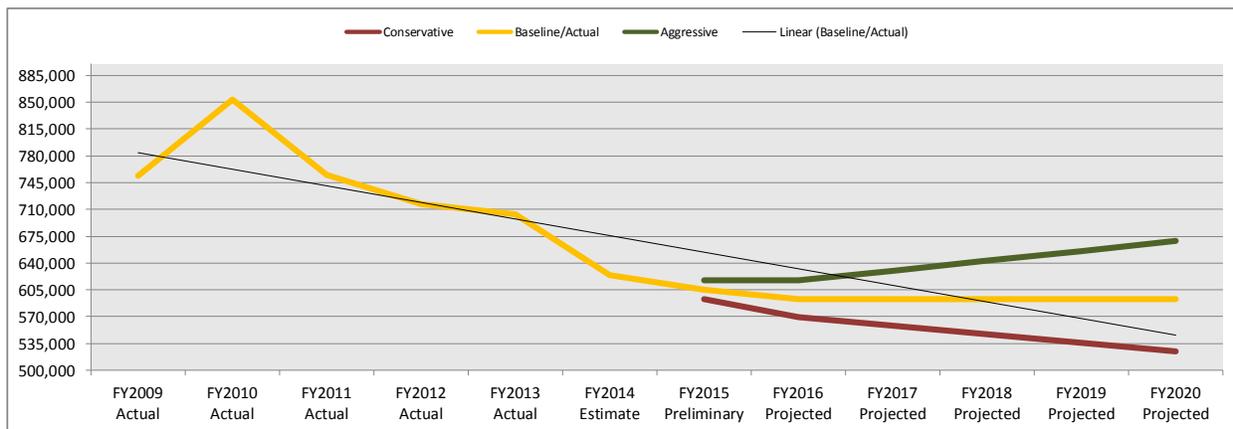
At 5% of gross receipts, the natural gas tax fluctuates with the price of natural gas which is impacted by the economic principles of supply and demand. Natural gas prices have dropped in recent years from historical averages and therefore the natural gas assumption is flat throughout the forecast period.

Over the forecast period, telecommunications tax is expected to drop by 3% and 2% in FY2015 and FY2016 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.

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.

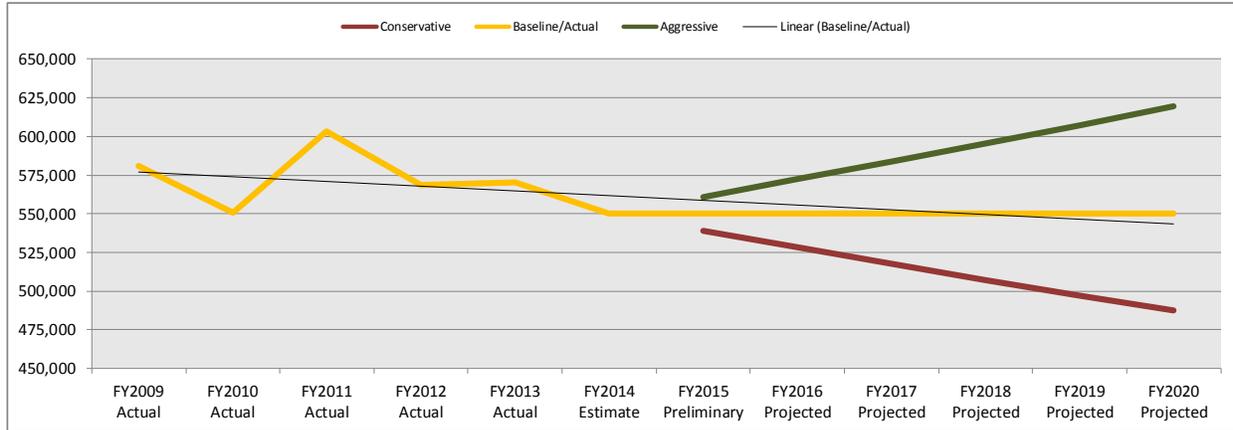
Utility Tax - Telecommunications

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Utility Tax -Phone Forecast Assumptions												
Conservative							-5.00%	-4.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline/Actual	-4.00%	13.14%	-11.48%	-5.11%	-2.93%	-0.30%	-3.00%	-2.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							-1.00%	0.00%	2.00%	2.00%	2.00%	2.00%
Revenue Forecast												
Conservative							592,806	569,093	557,712	546,557	535,626	524,914
Baseline/Actual	753,911	852,943	755,045	716,459	703,800	624,006	605,286	593,180	593,180	593,180	593,180	593,180
Aggressive							617,766	617,766	630,121	642,724	655,578	668,690



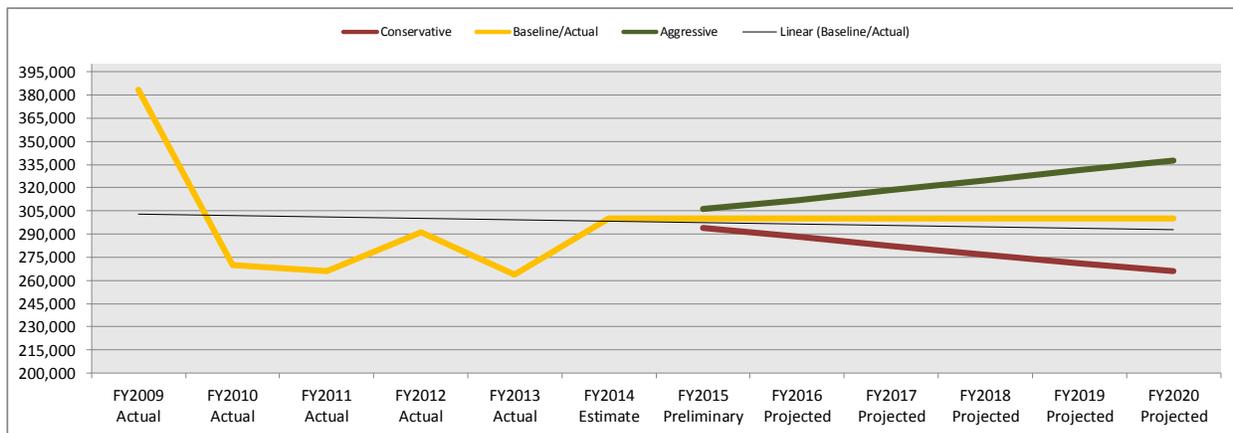
Utility Tax – Electric

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Utility Tax-Electric Forecast Assumptions												
Conservative							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline/Actual	-4.38%	-5.24%	9.53%	-5.70%	0.22%	0.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Revenue Forecast												
Conservative							539,000	528,220	517,656	507,302	497,156	487,213
Baseline/Actual	581,115	550,660	603,141	568,739	570,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000
Aggressive							561,000	572,220	583,664	595,338	607,244	619,389



Utility Tax – Natural Gas (Includes Excise and Use Tax)

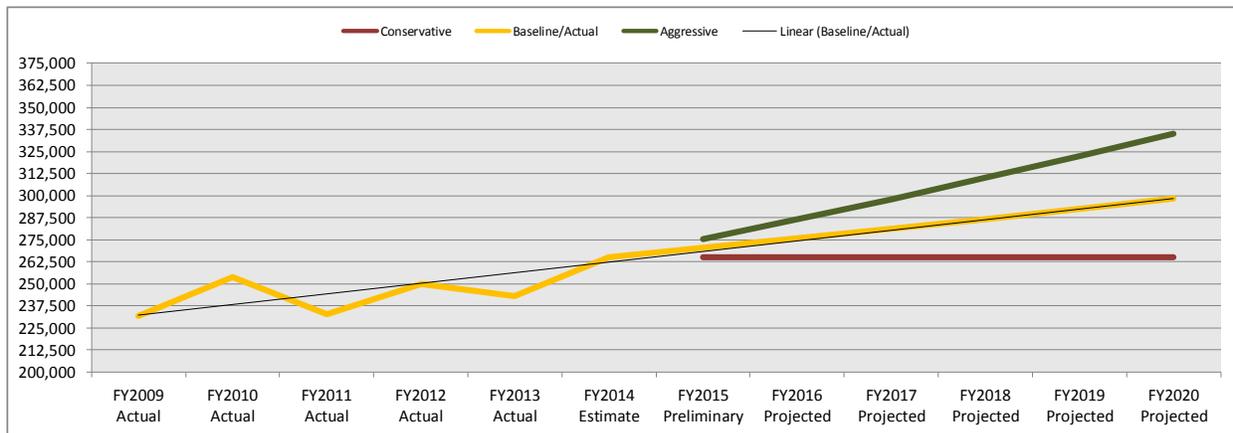
Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Utility Tax-Natural Gas Forecast Assumptions												
Conservative							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline/Actual	12.86%	-29.56%	-1.45%	9.32%	-9.27%	4.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Revenue Forecast												
Conservative							294,000	288,120	282,358	276,710	271,176	265,753
Baseline/Actual	383,428	270,095	266,183	290,985	264,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Aggressive							306,000	312,120	318,362	324,730	331,224	337,849



Amusement Tax

Since 2009, Amusement Taxes have increased an average of 1.5% annually. The forecast projects a modest 2% increase throughout the 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 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Forecast Assumptions												
Conservative								0.00%	0.00%	0.00%	0.00%	0.00%
Baseline/Actual	1.31%	9.47%	-8.31%	7.48%	-2.74%	3.19%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Aggressive								4.00%	4.00%	4.00%	4.00%	4.00%
Revenue Forecast												
Conservative							265,000	265,000	265,000	265,000	265,000	265,000
Baseline/Actual	231,817	253,761	232,681	250,090	243,250	265,000	270,300	275,706	281,220	286,845	292,581	298,433
Aggressive							275,600	286,624	298,089	310,013	322,413	335,310



Water & Sewer Fees

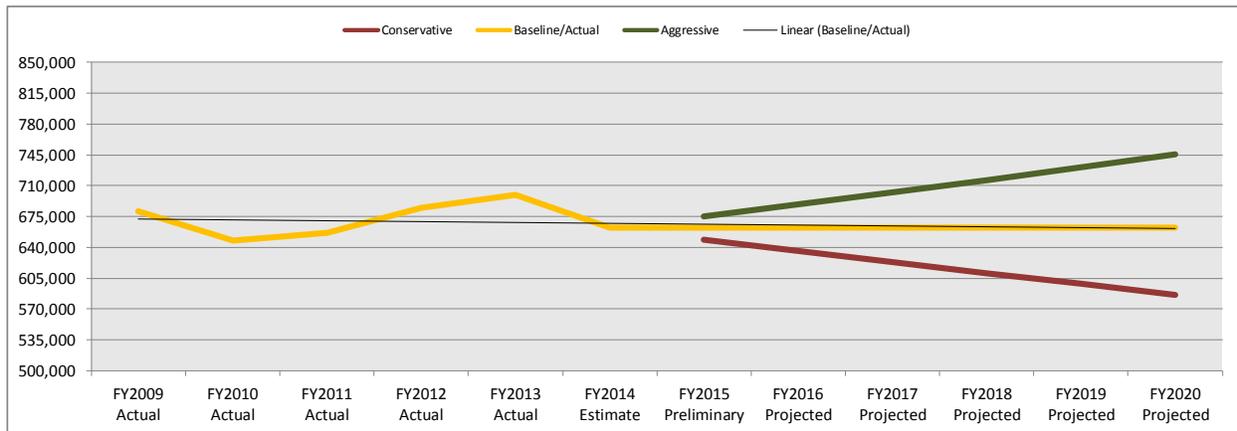
Fees for Village water and sewer services are established by ordinance. The forecast assumes no change in the fees or fee structure. Water & Sewer fees consist of variable and fixed charges and fees. The factors influencing the amount of revenue derived is either amount of consumption or number of households. The forecast assumes no change in the number of households or consumption over the forecast period. The Village also sells wholesale water to the Village of Round Lake Heights. The forecast assumes this arrangement stops in FY2016 as Round Lake Heights becomes able to source its own potable water without reliance on the Village.

Description	Assumption	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Water Consumption - 11-00-660								
Gallons Sold (Excluding RL Heights)	Prior 2yr. Avg.	535,000	535,000	535,000	535,000	535,000	535,000	535,000
Rate 5/1 - 8/31	33%	\$5.98	\$6.16	\$6.34	\$6.53	\$6.73	\$6.93	\$7.14
Rate 9/1 - 4/30	66%	\$6.16	\$6.34	\$6.53	\$6.73	\$6.93	\$7.14	\$7.35
Water Rate (Combined)		\$6.04	\$6.22	\$6.40	\$6.60	\$6.79	\$7.00	\$7.21
Percent Inc/(Dec)		0.99%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Water Revenue		\$3,263,840	\$3,326,202	\$3,425,070	\$3,529,235	\$3,635,165	\$3,744,626	\$3,855,852
Customer Fees - 11-00-663								
Customer Accounts	Prior 2yr. Avg.	8,275	8,275	8,275	8,275	8,275	8,275	8,275
Customer Fee	\$5.00/month	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
Customer Fee Revenue		\$496,500	\$496,500	\$496,500	\$496,500	\$496,500	\$496,500	\$496,500
Sewer Fees - 11-00-658 (Sewer Capital)								
Sewer Accounts	Prior 2yr. Avg.	7,780	7,780	7,780	7,780	7,780	7,780	7,780
Sewer Fee	\$4.00/month	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
Sewer Fee Revenue		\$373,440	\$373,440	\$373,440	\$373,440	\$373,440	\$373,440	\$373,440
Outside Sales (RL Heights) - 11-00-664								
Gallons Sold	Prior 2yr. Avg.	62,200	57,000	57,000	0	0	0	0
CLCJAWA		\$2.65	\$2.56	\$2.66	\$2.65	\$2.67	\$2.84	\$2.94
Transmission		\$1.13	\$1.13	\$1.13	\$1.13	\$1.13	\$1.13	\$1.13
Total Rate		\$3.78	\$3.69	\$3.79	\$3.78	\$3.80	\$3.97	\$4.07
Water Sales Revenue		\$235,116	\$210,330	\$216,030	\$0	\$0	\$0	\$0

Motor Fuel Tax

The Village, like all municipalities in Illinois, receives a share of the 19 cent per gallon State Motor Fuel Tax. Roughly 25% of the tax received by the State is distributed to municipalities based on population. The tax must be used for the maintenance of the Village’s transportation system. The Village utilizes MFT funds to support the debt service on the Series 2009 bonds, which were used for resurfacing, and the annual pay-as-you-go road program.

Description	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Forecast Assumptions												
Conservative							-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Baseline/Actual	-6.12%	-4.83%	1.35%	4.31%	2.16%	-5.41%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Aggressive							2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Revenue Forecast												
Conservative							648,868	635,890	623,173	610,709	598,495	586,525
Baseline/Actual	681,047	648,151	656,908	685,195	700,005	662,110	662,110	662,110	662,110	662,110	662,110	662,110
Aggressive							675,352	688,859	702,636	716,689	731,023	745,643



Major Expenditures

Full-Time Salaries

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 3% throughout the forecast period

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

Fund/Department	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	2014 Estimate	2015 Preliminary	2016 Projected	2017 Projected	2018 Projected	2019 Projected	2020 Projected
General Fund												
Administration	\$164,283	\$165,459	\$166,470	\$162,166	\$166,255	\$165,770	\$154,500	\$159,000	\$164,000	\$168,500	\$173,500	\$179,000
Police Administration						\$400,355	\$409,000	\$421,000	\$434,000	\$447,000	\$460,500	\$474,000
Police Patrol						\$2,288,500	\$2,481,000	\$2,567,000	\$2,654,500	\$2,742,500	\$2,832,000	\$2,924,500
Police Investigations/SOU						\$659,135	\$679,500	\$700,000	\$721,000	\$742,500	\$765,000	\$787,500
Total Police	\$3,177,615	\$3,313,895	\$3,335,795	\$3,341,802	\$3,303,483	\$3,347,990	\$3,569,500	\$3,688,000	\$3,809,500	\$3,932,000	\$4,057,500	\$4,186,000
Economic Development	\$226,590	\$245,006	\$297,516	\$302,684	\$307,049	\$292,060	\$304,000	\$313,000	\$322,500	\$332,000	\$342,000	\$352,500
Public Works	\$651,587	\$668,106	\$604,707	\$561,350	\$547,000	\$538,330	\$552,000	\$568,500	\$585,500	\$603,000	\$621,000	\$640,000
Finance	\$75,871	\$79,352	\$74,672	\$74,721	\$88,775	\$105,115	\$107,000	\$110,500	\$113,500	\$117,000	\$120,500	\$124,000
Total General Fund	\$4,295,946	\$4,471,818	\$4,479,160	\$4,442,723	\$4,412,562	\$4,449,265	\$4,687,000	\$4,839,000	\$4,995,000	\$5,152,500	\$5,314,500	\$5,481,500
% Change	4.34%	4.09%	0.16%	-0.81%	-0.68%	0.83%	5.34%	3.24%	3.22%	3.15%	3.14%	3.14%
Water & Sewer Fund												
Administration	\$110,324	\$114,970	\$102,198	\$115,450	\$117,700	\$123,520	\$111,000	\$114,500	\$118,000	\$121,500	\$125,000	\$128,500
Public Works	\$617,193	\$630,723	\$517,496	\$510,631	\$554,500	\$576,280	\$583,500	\$601,000	\$619,000	\$637,500	\$656,500	\$676,000
Finance	\$236,856	\$247,550	\$228,641	\$229,905	\$179,500	\$164,015	\$166,000	\$171,000	\$176,000	\$181,000	\$186,500	\$192,000
Total Water & Sewer Fund	\$964,373	\$993,243	\$848,335	\$855,986	\$851,700	\$863,815	\$860,500	\$886,500	\$913,000	\$940,000	\$968,000	\$996,500
Total Full-Time Salaries by Department - All Funds												
Administration	\$274,607	\$280,429	\$268,668	\$277,616	\$283,955	\$289,290	\$265,500	\$273,500	\$282,000	\$290,000	\$298,500	\$307,500
Police Administration	\$0	\$0	\$0	\$0	\$0	\$400,355	\$409,000	\$421,000	\$434,000	\$447,000	\$460,500	\$474,000
Police Patrol	\$0	\$0	\$0	\$0	\$0	\$2,288,500	\$2,481,000	\$2,567,000	\$2,654,500	\$2,742,500	\$2,832,000	\$2,924,500
Police Investigations/SOU	\$0	\$0	\$0	\$0	\$0	\$659,135	\$679,500	\$700,000	\$721,000	\$742,500	\$765,000	\$787,500
Total Police	\$3,177,615	\$3,313,895	\$3,335,795	\$3,341,802	\$3,303,483	\$3,347,990	\$3,569,500	\$3,688,000	\$3,809,500	\$3,932,000	\$4,057,500	\$4,186,000
Economic Development	\$226,590	\$245,006	\$297,516	\$302,684	\$307,049	\$292,060	\$304,000	\$313,000	\$322,500	\$332,000	\$342,000	\$352,500
Public Works	\$1,268,780	\$1,298,829	\$1,122,203	\$1,071,981	\$1,101,500	\$1,114,610	\$1,135,500	\$1,169,500	\$1,204,500	\$1,240,500	\$1,277,500	\$1,316,000
Finance	\$312,727	\$326,902	\$303,313	\$304,626	\$268,275	\$269,130	\$273,000	\$281,500	\$289,500	\$298,000	\$307,000	\$316,000
Total Gen and W&S Funds	\$5,260,319	\$5,465,061	\$5,327,495	\$5,298,709	\$5,264,262	\$5,313,080	\$5,547,500	\$5,725,500	\$5,908,000	\$6,092,500	\$6,282,500	\$6,478,000
\$ Change	\$225,567	\$204,742	-\$137,566	-\$28,786	-\$34,447	\$48,818	\$234,420	\$178,000	\$182,500	\$184,500	\$190,000	\$195,500
% Change	4.48%	3.89%	-2.52%	-0.54%	-0.65%	0.93%	4.41%	3.21%	3.19%	3.12%	3.12%	3.11%
SS/Medicare Expenses												
Administration						\$13,850	\$12,908	\$13,284	\$13,702	\$14,078	\$14,496	\$14,955
Village Board						\$2,210	\$2,210	\$2,210	\$2,210	\$2,210	\$2,210	\$2,210
Mayor						\$1,530	\$1,530	\$1,530	\$1,530	\$1,530	\$1,530	\$1,530
Boards & Commissions						\$205	\$205	\$205	\$205	\$205	\$205	\$205
Clerk's Office						\$375	\$375	\$375	\$375	\$375	\$375	\$375
Police Administration						\$12,800	\$13,076	\$13,460	\$13,876	\$14,291	\$14,723	\$15,155
Police Patrol						\$44,900	\$48,677	\$50,364	\$52,081	\$53,807	\$55,563	\$57,378
Police Investigations/SOU						\$9,950	\$10,257	\$10,567	\$10,884	\$11,208	\$11,548	\$11,888
Total Police						\$67,650	\$72,126	\$74,520	\$76,975	\$79,451	\$81,986	\$84,583
Economic Development						\$26,050	\$27,115	\$27,918	\$28,765	\$29,612	\$30,504	\$31,441
Public Works						\$43,900	\$45,015	\$46,360	\$47,747	\$49,174	\$50,642	\$52,191
Finance						\$10,230	\$10,413	\$10,754	\$11,046	\$11,387	\$11,727	\$12,068
Total General Fund						\$166,000	\$171,897	\$177,157	\$182,555	\$188,022	\$193,676	\$199,558

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 Actual	2014 Estimate	2015 Preliminary	2016 Projected	2017 Projected	2018 Projected	2019 Projected	2020 Projected
IMRF Projected Chg.	-8.67%	5.54%	17.38%	6.26%	14.40%	10.00%	5.00%	3.00%	3.00%	3.00%	3.00%	3.00%
IMRF Effective Rate						11.43%	11.93%	12.29%	12.66%	13.04%	13.43%	13.83%
General Fund Wage Base						\$1,314,420	\$1,335,173	\$1,378,015	\$1,421,939	\$1,466,344	\$1,512,073	\$1,559,126
W&S Fund Wage Base						\$863,098	\$859,470	\$887,047	\$915,322	\$943,906	\$973,343	\$1,003,632
General Fund IMRF Expense						\$150,238	\$159,286	\$169,329	\$179,968	\$191,156	\$203,031	\$215,629
W&S Fund IMRF Expense						\$98,652	\$102,535	\$108,999	\$115,848	\$123,050	\$130,694	\$138,804
Police Pension	13.90%	9.94%	18.24%	8.16%	7.03%	-9.73%	10.00%	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	\$1,648,730

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 Estimate	2015 Preliminary	2016 Projected	2017 Projected	2018 Projected	2019 Projected	2020 Projected
Assumption	6.78%	-4.99%	4.71%	7.39%	-1.34%	-0.63%	10.00%	10.00%	7.00%	7.00%	7.00%	7.00%
Total Health Insurance	\$1,102,105	\$1,045,435	\$1,078,445	\$1,148,830	\$1,136,265	\$1,157,380	\$1,273,118	\$1,400,430	\$1,498,460	\$1,603,352	\$1,715,587	\$1,835,678
Full Time Positions	99	96	89	87	86	83	82	82	82	82	82	82
Per FT Position	\$11,132	\$10,890	\$12,117	\$13,205	\$13,212	\$13,944	\$15,526	\$17,078	\$18,274	\$19,553	\$20,922	\$22,386
General Fund FT Positions							65.47	65.47	65.47	65.47	65.47	65.47
W&S Fund FT Positions							15.30	15.30	15.30	15.30	15.30	15.30
Civic Center Fund FT Positions							1.23	1.23	1.23	1.23	1.23	1.23
General Fund Expense						\$926,380	\$1,016,476	\$1,118,124	\$1,196,392	\$1,280,140	\$1,369,750	\$1,465,632
W&S Fund Expense						\$231,000	\$237,545	\$261,300	\$279,591	\$299,162	\$320,103	\$342,511
Civic Center Fund FT Positions						\$4,590	\$19,097	\$21,006	\$22,477	\$24,050	\$25,734	\$27,535

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 Actual	2014 Estimate	2015 Preliminary	2016 Projected	2017 Projected	2018 Projected	2019 Projected	2020 Projected
Assumption	-19.58%	74.22%	-22.03%	40.20%	-24.01%	13.87%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Liability Premium						\$196,947	\$206,794	\$217,134	\$227,991	\$239,390	\$251,360	\$263,928
Claims Expense	\$134,676	\$234,635	\$182,951	\$256,504	\$194,920	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Total Liability Insurance	\$134,676	\$234,635	\$182,951	\$256,504	\$194,920	\$221,947	\$231,794	\$242,134	\$252,991	\$264,390	\$276,360	\$288,928
Assumption	-17.64%	81.41%	-83.20%	276.68%	39.26%	-62.75%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Work Comp Premium						\$98,462	\$103,385	\$108,554	\$113,982	\$119,681	\$125,665	\$131,948
Claims Expense	\$167,938	\$304,662	\$51,177	\$192,773	\$268,458	\$100,000	\$150,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Total Workers Compensation Insurance	\$167,938	\$304,662	\$51,177	\$192,773	\$268,458	\$198,462	\$253,385	\$308,554	\$313,982	\$319,681	\$325,665	\$331,948
Total Expenditure	\$302,614	\$539,297	\$234,127	\$449,277	\$463,378	\$420,409	\$485,179	\$550,688	\$566,973	\$584,071	\$602,025	\$620,876
General Fund Portion 75%						\$325,000	\$363,885	\$413,016	\$425,230	\$438,054	\$451,519	\$465,657
W&S Fund Portion 25%						\$97,500	\$121,295	\$137,672	\$141,743	\$146,018	\$150,506	\$155,219

Debt Service

The village utilizes bond funding for capital projects. Bond issuance is essential to ensure the timing and completion of capital projects.

Fund	Description	2014 Estimate	2015 Preliminary	2016 Projected	2017 Projected	2018 Projected	2019 Projected	2020 Projected
General Fund	1994 Sales Tax Note Rollins Crossing	\$250,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
	83 & Hook LLC Sales Tax Sharing Agreement	\$30,000	\$30,000					
	Amusement Tax Rebate	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
TI#1 Debt Service Fund	Series 2003 Refunding	\$559,880	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Fund	Series 2004	\$255,888	\$253,208					
	Series 2004a	\$182,000						
	Series 2006	\$291,310	\$289,255	\$291,993	\$289,315	\$291,430	\$293,130	\$294,310
	Series 2010 RZ Bonds	\$261,963	\$259,088	\$260,650	\$256,425	\$256,810	\$251,140	\$250,268
	Series 2011 Refunding	\$451,226	\$455,425	\$451,675	\$452,800	\$451,850	\$450,600	\$450,200
	Series 2012 Refunding	\$156,141	\$342,173	\$592,473	\$592,673	\$592,673	\$597,473	\$596,973
	Series A (Future Capital)	\$0	\$0	\$0	\$0	\$0	\$0	\$450,000
Motor Fuel Tax Fund	Series 2009 BAB Bonds	\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$332,750
	Total Debt Service	\$1,947,702	\$1,945,261	\$1,939,103	\$1,933,400	\$1,928,788	\$1,926,968	\$2,374,500
Water & Sewer	IEPA Loan	\$169,650	\$169,650	\$169,650	\$169,650	\$169,650	\$169,650	\$169,650

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 Actual	2014 Estimate	2015 Preliminary	2016 Projected	2017 Projected	2018 Projected	2019 Projected	2020 Projected
Assumption	17.88%	-3.77%	-5.22%	8.88%	4.79%	-2.23%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
CENCOM	491,432	472,914	448,230	488,020	511,415	500,000	515,000	530,450	546,364	562,754	579,637	597,026

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 Actual	2014 Estimate	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected	2020 Projected
Assumption	25.45%	14.59%	-25.02%	-12.18%	-26.64%	13.90%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Legal Expense	317,234	363,509	272,560	239,354	175,590	200,000	206,000	212,180	218,545	225,102	231,855	238,810

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	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	2014 Estimate	2015 Preliminary	2016 Projected	2017 Projected	2018 Projected	2019 Projected	2020 Projected
Retail Price Assumption							\$3.75	\$3.75	\$3.75	\$3.75	\$3.75	\$3.75	\$3.75
Rate at Bulk Discout (15%)							\$3.19	\$3.19	\$3.19	\$3.19	\$3.19	\$3.19	\$3.19
Fuel (General Fund)	47,700	\$139,588	\$117,755	\$140,802	\$152,355	\$155,100	\$159,600	\$152,044	\$152,044	\$152,044	\$152,044	\$152,044	\$152,044
Fuel Water & Sewer Fund	9,500						159,600	\$30,281	\$30,281	\$30,281	\$30,281	\$30,281	\$30,281

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.

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
	<u>Estimate</u>	<u>Preliminary</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
Scheduled Replacement Expense							
Administration							
Vehicles	\$0	\$0	\$27,181	\$0	\$0	\$0	\$0
Economic Development							
Vehicles	\$0	\$30,900	\$0	\$0	\$0	\$0	\$35,822
Lease	\$7,560	\$7,524	\$7,524	\$7,524	\$0	\$0	\$0
Police Department							
Vehicles	\$97,950	\$198,394	\$194,206	\$159,538	\$82,162	\$217,431	\$229,994
Lease	\$41,340	\$33,690	\$33,690	\$0	\$0	\$0	\$0
Public Works							
Heavy Equipment	\$13,350	\$26,491	\$67,266	\$49,107	\$0	\$0	\$0
Other Equipment	\$0	\$18,538	\$36,796	\$0	\$27,012	\$0	\$8,159
Vehicles	\$94,305	\$208,529	\$184,834	\$283,148	\$403,121	\$341,214	\$410,983
Lease	\$84,150	\$25,800	\$0	\$0	\$0	\$0	\$0
Finance/IT							
IT Equipment	\$200,000	\$100,000	\$50,000	\$50,000	\$50,000	\$50,000	\$25,000
Total Expenditures	538,655	649,866	\$601,498	\$549,317	\$562,296	\$608,645	\$709,957
Funding Requirement (5-Year Rolling Average)							
Administration		\$5,436	\$5,436	\$6,686	\$6,686	\$6,686	\$6,686
Economic Development		\$6,180	\$7,164	\$7,164	\$7,164	\$14,993	\$14,993
Police Department		\$170,346	\$176,666	\$191,831	\$178,418	\$190,560	\$197,486
Public Works		\$329,211	\$362,328	\$348,739	\$336,268	\$280,197	\$277,530
Finance/IT		\$60,000	\$45,000	\$40,000	\$35,000	\$30,000	\$25,000
General Fund							
Administration 50%		\$2,718	\$2,718	\$3,343	\$3,343	\$3,343	\$3,343
Economic Development 100%		\$6,180	\$7,164	\$7,164	\$7,164	\$14,993	\$14,993
Police Department 100%		\$170,346	\$176,666	\$191,831	\$178,418	\$190,560	\$197,486
Public Works 50%		\$164,606	\$181,164	\$174,369	\$168,134	\$140,098	\$138,765
Finance/IT 50%		\$30,000	\$22,500	\$20,000	\$17,500	\$15,000	\$12,500
Existing Leases		\$54,114	\$41,214	\$7,524	\$0	\$0	\$0
Total Funding Requirement	\$571,850	\$427,964	\$431,427	\$404,231	\$374,559	\$363,994	\$367,087
Water & Sewer Fund							
Administration 50%		\$2,718	\$2,718	\$3,343	\$3,343	\$3,343	\$3,343
Public Works 50%		\$164,606	\$181,164	\$174,369	\$168,134	\$140,098	\$138,765
Finance/IT 50%		\$30,000	\$22,500	\$20,000	\$17,500	\$15,000	\$12,500
Existing Leases		\$12,900	\$0	\$0	\$0	\$0	\$0
Total Funding Requirement	\$125,070	\$210,224	\$206,382	\$197,712	\$188,977	\$158,441	\$154,608
Fund Balance Projection							
Beginning Balance	-	158,265	146,587	182,898	235,525	236,765	150,556
Revenues (Funding)	696,920	638,188	637,809	601,944	563,536	522,436	521,695
Expenditures	538,655	649,866	601,498	549,317	562,296	608,645	709,957
Ending Balance	158,265	146,587	182,898	235,525	236,765	150,556	(37,706)

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 Estimate	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Water Consumption Expense - 11-10-830								
Gallons Purchased (1,000's)	Prior 2yr. Avg.	715,000	715,000	715,000	658,000	658,000	658,000	658,000
Supply Rate	CLCJAWA Forecast	\$2.56	\$2.66	\$2.65	\$2.67	\$2.84	\$2.94	\$2.94
Percent Inc/(Dec)		-3.40%	3.91%	-0.38%	0.75%	6.37%	3.52%	0.00%
Water Supply Expense		\$1,830,400	\$1,901,900	\$1,894,750	\$1,756,860	\$1,868,720	\$1,934,520	\$1,934,520

Financial Forecasts

Risk Management Fund - 26

Description	Increase Factor	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
		Estimate	Preliminary	Projected	Projected	Projected	Projected	Projected
Required Major Revenues	See Detail	\$325,000	\$363,885	\$413,016	\$425,230	\$438,054	\$451,519	\$465,657
Interest Income	2% Annually	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Claims Reimbursements		\$5,000	\$0	\$0	\$0	\$0	\$0	\$0
Recurring Revenues		\$5,000	\$0	\$0	\$0	\$0	\$0	\$0
Transfer In W&S to 26	See Detail	\$97,500	\$121,295	\$137,672	\$141,743	\$146,018	\$150,506	\$155,219
Transfers		\$97,500	\$121,295	\$137,672	\$141,743	\$146,018	\$150,506	\$155,219
Total Revenues		\$427,500	\$485,179	\$550,688	\$566,973	\$584,071	\$602,025	\$620,876
Liability Insurance	See Detail	\$196,947	\$206,794	\$217,134	\$227,991	\$239,390	\$251,360	\$263,928
Liability Claims Expense	See Detail	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Work Comp Insurance	See Detail	\$98,462	\$103,385	\$108,554	\$113,982	\$119,681	\$125,665	\$131,948
Work Comp Claims Expense	See Detail	\$100,000	\$150,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Total Major Expenditures		\$420,409	\$485,179	\$550,688	\$566,973	\$584,071	\$602,025	\$620,876
Operating Variance		\$7,091	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance 4/30		\$7,091						

Equipment Replacement Fund - 27

Description	Increase Factor	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
		Estimate	Preliminary	Projected	Projected	Projected	Projected	Projected
Required Major Revenues	See Detail	\$571,850	\$421,174	\$424,637	\$396,360	\$366,688	\$356,123	\$359,216
Interest Income	2% Annually	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recurring Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Income	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer In W&S to 27	2% Annually	\$125,070	\$210,224	\$206,382	\$197,712	\$188,977	\$158,441	\$154,608
Transfers		\$125,070	\$210,224	\$206,382	\$197,712	\$188,977	\$158,441	\$154,608
Total Revenues		\$696,920	\$631,398	\$631,019	\$594,073	\$555,665	\$514,565	\$513,824
Administration	See Detail	\$0	\$0	\$27,181	\$0	\$0	\$0	\$0
Finance	See Detail	\$200,000	\$100,000	\$50,000	\$50,000	\$50,000	\$50,000	\$25,000
Economic Development	See Detail	\$7,560	\$38,424	\$7,524	\$7,524	\$0	\$0	\$35,822
Police	See Detail	\$139,290	\$232,084	\$193,947	\$159,538	\$82,162	\$217,431	\$229,994
Public Works	See Detail	\$191,805	\$279,358	\$288,896	\$332,255	\$430,133	\$341,214	\$419,142
Total Major Expenditures		\$538,655	\$649,866	\$567,549	\$549,317	\$562,296	\$608,645	\$709,957
Other Expenditures	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures		\$538,655	\$649,866	\$567,549	\$549,317	\$562,296	\$608,645	\$709,957
Operating Variance		\$158,265	(\$18,468)	\$63,470	\$44,756	(\$6,631)	(\$94,080)	(\$196,133)
Fund Balance 4/30		\$158,265	\$139,797	\$203,267	\$248,023	\$241,392	\$147,312	(\$48,821)

GO Debt Service Fund - 70

Description	Increase Factor	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Required Major Revenues	See Detail	\$1,075,000	\$1,553,042	\$1,552,001	\$1,548,028	\$1,551,326	\$1,553,040	\$1,997,516
Interest Income	2% Annually	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104	\$1,126
2010 RZ Bonds Rebate	0% Annually	\$49,717	\$48,674	\$47,426	\$45,892	\$44,217	\$42,159	\$40,027
Other Recurring Income	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recurring Revenues		\$50,717	\$49,694	\$48,466	\$46,953	\$45,299	\$43,263	\$41,153
Transfer In (Series 2009 MFT)	See Detail	\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$332,750
Transfers		\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$332,750
Total Revenues		\$1,474,892	\$1,948,848	\$1,942,780	\$1,937,169	\$1,932,651	\$1,930,927	\$2,371,419
Series 2004	See Detail	\$255,888	\$253,208	\$0	\$0	\$0	\$0	\$0
Series 2004a	See Detail	\$182,000	\$0	\$0	\$0	\$0	\$0	\$0
Series 2006	See Detail	\$291,310	\$289,255	\$291,993	\$289,315	\$291,430	\$293,130	\$294,310
Series 2010 RZ Bonds	See Detail	\$261,963	\$259,088	\$260,650	\$256,425	\$256,810	\$251,140	\$248,828
Series 2011 Refunding	See Detail	\$451,226	\$455,425	\$451,675	\$452,800	\$451,850	\$450,600	\$450,200
Series 2012 Refunding	See Detail	\$156,141	\$342,173	\$592,473	\$592,673	\$592,673	\$597,473	\$591,273
Series 2009 BAB Bonds (MFT)	See Detail	\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$332,750
Series A \$5m		\$0	\$0	\$0	\$0	\$0	\$0	\$450,000
Total Major Expenditures		\$1,947,702	\$1,945,261	\$1,939,103	\$1,933,400	\$1,928,788	\$1,926,968	\$2,367,360
Professional Services	2.5% Annually	\$3,500	\$3,588	\$3,677	\$3,769	\$3,863	\$3,960	\$4,059
Total Other Expenditures		\$3,500	\$3,588	\$3,677	\$3,769	\$3,863	\$3,960	\$4,059
Total Expenditures		\$1,951,202	\$1,948,848	\$1,942,780	\$1,937,169	\$1,932,651	\$1,930,927	\$2,371,419
Operating Variance		(\$476,309)	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance		\$2,325,541	\$2,325,541	\$2,325,541	\$2,325,541	\$2,325,541	\$2,325,541	\$2,325,541

General Capital Projects Fund - 85

Description	Increase Factor	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Allocated Major Revenues	See Detail	\$250,000	\$500,000	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000
Interest Income	2% Annually	\$200	\$204	\$208	\$212	\$216	\$221	\$225
Charges for Service	0% Annually	\$104,220	\$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	\$104,445
Contributions & Grants	0% Annually	\$152,935	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Other Income	0% Annually	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Revenues		\$152,935	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Transfer In (General Fund Excess)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Proceeds Series A	15 yr. GO Issue						\$5,000,000	
Bond Proceeds Series B	15 yr. GO Issue							
Bond Proceeds Series C	15 yr. GO Issue							
Bond Proceeds		\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$0
Total Revenues		\$507,355	\$679,424	\$1,029,428	\$1,029,432	\$1,029,436	\$6,029,441	\$1,029,445
Sealcoating (PW Lot)	0% Annually	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
(1) Sidewalk & Curb Repair	0% Annually	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
(1) Crack Sealing	0% Annually	\$0	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
(1) Patching	0% Annually	\$0	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000
(1) Pavement Marking	0% Annually	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Engineering		\$25,000						
Unallocated Transportation & Drainage Systems		\$520,350	\$405,000	\$750,000	\$750,000	\$750,000	\$5,750,000	\$750,000
Total Transportation & Drainage		\$560,350	\$620,000	\$965,000	\$965,000	\$965,000	\$5,965,000	\$965,000
Facilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Purchase		\$163,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Total Property & Facilities		\$163,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Total Expenditures		\$723,350	\$670,000	\$1,015,000	\$1,015,000	\$1,015,000	\$6,015,000	\$1,015,000
Operating Variance		(\$215,995)	\$9,424	\$14,428	\$14,432	\$14,436	\$14,441	\$14,445
Fund Balance 4/30		\$495,656	\$505,080	\$519,508	\$533,940	\$548,376	\$562,817	\$577,262

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

General Fund - 01

Conservative Model

		Conservative Model						
Description	Increase Factor	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Major Revenues - General Fund	See Allocation	\$8,734,171	\$8,784,195	\$8,546,358	\$8,878,127	\$9,229,533	\$9,332,653	\$8,980,676
Interest Income	2% Annually	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041	\$11,262
Intergovernmental Revenue	0% Annually	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Licenses & Permits	0% Annually	\$497,700	\$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	\$84,300
Fines	0% Annually	\$433,000	\$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	\$127,700
Recurring Revenues		\$1,162,700	\$1,162,900	\$1,163,104	\$1,163,312	\$1,163,524	\$1,163,741	\$1,163,962
Other Non-Recurring Income	0% Annually	\$5,000	\$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	\$5,000
Total Revenues		\$9,901,871	\$9,952,095	\$9,714,462	\$10,046,439	\$10,398,057	\$10,501,394	\$10,149,637
FT Salaries	See Detail	\$4,449,265	\$4,687,000	\$4,839,000	\$4,995,000	\$5,152,500	\$5,314,500	\$5,481,500
FICA (SS/MED)	See Detail	\$166,000	\$171,897	\$177,157	\$182,555	\$188,022	\$193,676	\$199,558
Health Insurance	See Detail	\$926,380	\$1,016,476	\$1,118,124	\$1,196,392	\$1,280,140	\$1,369,750	\$1,465,632
Pension-IMRF	See Detail	\$150,238	\$159,286	\$169,329	\$179,968	\$191,156	\$203,031	\$215,629
Pension-Police Pension	See Detail	\$930,665	\$1,023,732	\$1,126,105	\$1,238,715	\$1,362,587	\$1,498,845	\$1,648,730
Legal	See Detail	\$200,000	\$206,000	\$212,180	\$218,545	\$225,102	\$231,855	\$238,810
Fuel	See Detail	\$159,600	\$152,044	\$152,044	\$152,044	\$152,044	\$152,044	\$152,044
CenCom	See Detail	\$500,000	\$515,000	\$530,450	\$546,364	\$562,754	\$579,637	\$597,026
Debt Service	See Detail	\$360,000	\$410,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000
Total Major Expenditures		\$7,842,148	\$8,341,435	\$8,704,388	\$9,089,583	\$9,494,304	\$9,923,337	\$10,378,930
Other Salaries & Benefits	2.5% Annually	\$320,000	\$328,000	\$336,200	\$344,605	\$353,220	\$362,051	\$371,102
(1) Operating Supplies/Expenses	2.5% Annually	\$565,375	\$794,509	\$814,372	\$834,731	\$855,600	\$876,990	\$898,914
Contractual Services	2.5% Annually	\$451,975	\$463,274	\$474,856	\$486,728	\$498,896	\$511,368	\$524,152
Professional Services	2.5% Annually	\$334,050	\$342,401	\$350,961	\$359,735	\$368,729	\$377,947	\$387,396
Utilities	2.5% Annually	\$107,760	\$110,454	\$113,215	\$116,046	\$118,947	\$121,921	\$124,969
Minor Capital Outlay	0% Annually	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Total Other Expenditures		\$1,780,360	\$2,039,839	\$2,090,805	\$2,143,045	\$2,196,591	\$2,251,476	\$2,307,733
Total Expenditures		\$9,622,508	\$10,381,274	\$10,795,193	\$11,232,629	\$11,690,895	\$12,174,813	\$12,686,663
Operating Variance		\$279,363	(\$429,179)	(\$1,080,731)	(\$1,186,190)	(\$1,292,838)	(\$1,673,419)	(\$2,537,025)
One-Time Transfers		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unassigned Fund Balance 4/30		\$8,035,837	\$7,606,658	\$6,525,927	\$5,339,737	\$4,046,899	\$2,373,480	(\$163,545)
% of Revenues		81.15%	76.43%	67.18%	53.15%	38.92%	22.60%	-1.61%

Baseline Model

		Baseline Model						
Description	Increase Factor	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
		Estimate	Preliminary	Projected	Projected	Projected	Projected	Projected
Major Revenues - General Fund	See Allocation	\$8,734,171	\$8,993,201	\$8,970,062	\$9,532,914	\$10,132,352	\$10,481,807	\$10,384,983
Interest Income	2% Annually	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041	\$11,262
Intergovernmental Revenue	0% Annually	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Licenses & Permits	0% Annually	\$497,700	\$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	\$84,300
Fines	0% Annually	\$433,000	\$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	\$127,700
Recurring Revenues		\$1,162,700	\$1,162,900	\$1,163,104	\$1,163,312	\$1,163,524	\$1,163,741	\$1,163,962
Other Non-Recurring Income	0% Annually	\$5,000	\$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	\$5,000
Total Revenues		\$9,901,871	\$10,161,101	\$10,138,166	\$10,701,226	\$11,300,876	\$11,650,548	\$11,553,945
FT Salaries	See Detail	\$4,449,265	\$4,687,000	\$4,839,000	\$4,995,000	\$5,152,500	\$5,314,500	\$5,481,500
FICA (SS/MED)	See Detail	\$166,000	\$171,897	\$177,157	\$182,555	\$188,022	\$193,676	\$199,558
Health Insurance	See Detail	\$926,380	\$1,016,476	\$1,118,124	\$1,196,392	\$1,280,140	\$1,369,750	\$1,465,632
Pension-IMRF	See Detail	\$150,238	\$159,286	\$169,329	\$179,968	\$191,156	\$203,031	\$215,629
Pension-Police Pension	See Detail	\$930,665	\$1,023,732	\$1,126,105	\$1,238,715	\$1,362,587	\$1,498,845	\$1,648,730
Legal	See Detail	\$200,000	\$206,000	\$212,180	\$218,545	\$225,102	\$231,855	\$238,810
Fuel	See Detail	\$159,600	\$152,044	\$152,044	\$152,044	\$152,044	\$152,044	\$152,044
CenCom	See Detail	\$500,000	\$515,000	\$530,450	\$546,364	\$562,754	\$579,637	\$597,026
Debt Service	See Detail	\$360,000	\$410,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000
Total Major Expenditures		\$7,842,148	\$8,341,435	\$8,704,388	\$9,089,583	\$9,494,304	\$9,923,337	\$10,378,930
Other Salaries & Benefits	2.5% Annually	\$320,000	\$328,000	\$336,200	\$344,605	\$353,220	\$362,051	\$371,102
(1) Operating Supplies/Expenses	2.5% Annually	\$565,375	\$794,509	\$814,372	\$834,731	\$855,600	\$876,990	\$898,914
Contractual Services	2.5% Annually	\$451,975	\$463,274	\$474,856	\$486,728	\$498,896	\$511,368	\$524,152
Professional Services	2.5% Annually	\$334,050	\$342,401	\$350,961	\$359,735	\$368,729	\$377,947	\$387,396
Utilities	2.5% Annually	\$107,760	\$110,454	\$113,215	\$116,046	\$118,947	\$121,921	\$124,969
Minor Capital Outlay	0% Annually	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Total Other Expenditures		\$1,780,360	\$2,039,839	\$2,090,805	\$2,143,045	\$2,196,591	\$2,251,476	\$2,307,733
Total Expenditures		\$9,622,508	\$10,381,274	\$10,795,193	\$11,232,629	\$11,690,895	\$12,174,813	\$12,686,663
Operating Variance		\$279,363	(\$220,173)	(\$657,027)	(\$531,403)	(\$390,019)	(\$524,265)	(\$1,132,718)
One-Time Transfers		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unassigned Fund Balance 4/30		\$8,035,837	\$7,815,664	\$7,158,637	\$6,627,234	\$6,237,215	\$5,712,950	\$4,580,232
% of Revenues		81.15%	76.92%	70.61%	61.93%	55.19%	49.04%	39.64%

Aggressive Model

		Aggressive Model						
Description	Increase Factor	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
		Estimate	Preliminary	Projected	Projected	Projected	Projected	Projected
Major Revenues - General Fund	See Allocation	\$8,734,171	\$9,202,206	\$9,401,964	\$10,211,650	\$11,085,944	\$11,717,909	\$11,923,245
Interest Income	2% Annually	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041	\$11,262
Intergovernmental Revenue	0% Annually	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Licenses & Permits	0% Annually	\$497,700	\$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	\$84,300
Fines	0% Annually	\$433,000	\$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	\$127,700
Recurring Revenues		\$1,162,700	\$1,162,900	\$1,163,104	\$1,163,312	\$1,163,524	\$1,163,741	\$1,163,962
Other Non-Recurring Income	0% Annually	\$5,000	\$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	\$5,000
Total Revenues		\$9,901,871	\$10,370,106	\$10,570,068	\$11,379,962	\$12,254,468	\$12,886,650	\$13,092,206
FT Salaries	See Detail	\$4,449,265	\$4,687,000	\$4,839,000	\$4,995,000	\$5,152,500	\$5,314,500	\$5,481,500
FICA (SS/MED)	See Detail	\$166,000	\$171,897	\$177,157	\$182,555	\$188,022	\$193,676	\$199,558
Health Insurance	See Detail	\$926,380	\$1,016,476	\$1,118,124	\$1,196,392	\$1,280,140	\$1,369,750	\$1,465,632
Pension-IMRF	See Detail	\$150,238	\$159,286	\$169,329	\$179,968	\$191,156	\$203,031	\$215,629
Pension-Police Pension	See Detail	\$930,665	\$1,023,732	\$1,126,105	\$1,238,715	\$1,362,587	\$1,498,845	\$1,648,730
Legal	See Detail	\$200,000	\$206,000	\$212,180	\$218,545	\$225,102	\$231,855	\$238,810
Fuel	See Detail	\$159,600	\$152,044	\$152,044	\$152,044	\$152,044	\$152,044	\$152,044
CenCom	See Detail	\$500,000	\$515,000	\$530,450	\$546,364	\$562,754	\$579,637	\$597,026
Debt Service	See Detail	\$360,000	\$410,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000
Total Major Expenditures		\$7,842,148	\$8,341,435	\$8,704,388	\$9,089,583	\$9,494,304	\$9,923,337	\$10,378,930
Other Salaries & Benefits	2.5% Annually	\$320,000	\$328,000	\$336,200	\$344,605	\$353,220	\$362,051	\$371,102
(1) Operating Supplies/Expenses	2.5% Annually	\$565,375	\$794,509	\$814,372	\$834,731	\$855,600	\$876,990	\$898,914
Contractual Services	2.5% Annually	\$451,975	\$463,274	\$474,856	\$486,728	\$498,896	\$511,368	\$524,152
Professional Services	2.5% Annually	\$334,050	\$342,401	\$350,961	\$359,735	\$368,729	\$377,947	\$387,396
Utilities	2.5% Annually	\$107,760	\$110,454	\$113,215	\$116,046	\$118,947	\$121,921	\$124,969
Minor Capital Outlay	0% Annually	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Total Other Expenditures		\$1,780,360	\$2,039,839	\$2,090,805	\$2,143,045	\$2,196,591	\$2,251,476	\$2,307,733
Total Expenditures		\$9,622,508	\$10,381,274	\$10,795,193	\$11,232,629	\$11,690,895	\$12,174,813	\$12,686,663
Operating Variance		\$279,363	(\$11,168)	(\$225,125)	\$147,333	\$563,573	\$711,837	\$405,544
One-Time Transfers		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unassigned Fund Balance 4/30		\$8,035,837	\$8,024,669	\$7,799,544	\$7,946,877	\$8,510,450	\$9,222,287	\$9,627,831
% of Revenues		81.15%	77.38%	73.79%	69.83%	69.45%	71.56%	73.54%

Water & Sewer Funds - 11, 12, 13

Description	Increase Factor	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Water Charges	See Detail	\$3,263,840	\$3,326,202	\$3,425,070	\$3,529,235	\$3,635,165	\$3,744,626	\$3,855,852
Customer Fee	0% Annually	\$496,500	\$496,500	\$496,500	\$496,500	\$496,500	\$496,500	\$496,500
Sewer Fee	0% Annually	\$373,440	\$373,440	\$373,440	\$373,440	\$373,440	\$373,440	\$373,440
Water Sales-Other Communities	0% Annually	\$235,116	\$210,330	\$216,030	\$0	\$0	\$0	\$0
Total Major Revenues	See Detail	\$4,368,896	\$4,406,472	\$4,511,040	\$4,399,175	\$4,505,105	\$4,614,566	\$4,725,792
Interest Income	2% Annually	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104	\$1,126
Fines	0% Annually	\$240,000	\$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	\$36,943
Recurring Revenues		\$277,943	\$277,963	\$277,983	\$278,004	\$278,025	\$278,047	\$278,069
Contributions & Grants	0% Annually	\$75,000	\$0	\$0	\$0	\$0	\$0	\$0
Use of Reserves		\$715,000	\$715,000	\$0	\$0	\$0	\$0	\$0
Non-Recurring Revenues		\$790,000	\$715,000	\$0	\$0	\$0	\$0	\$0
Total Revenues		\$5,436,839	\$5,399,435	\$4,789,023	\$4,677,179	\$4,783,130	\$4,892,613	\$5,003,861
FT Salaries	See Detail	\$863,815	\$860,500	\$886,500	\$913,000	\$940,000	\$968,000	\$996,500
FICA (SS/MED)	See Detail	\$66,082	\$65,828	\$67,817	\$69,845	\$71,910	\$74,052	\$76,232
Health Insurance	See Detail	\$231,000	\$237,545	\$261,300	\$279,591	\$299,162	\$320,103	\$342,511
Pension-IMRF	See Detail	\$98,652	\$102,535	\$108,999	\$115,848	\$123,050	\$130,694	\$138,804
Purchase of Water	See Detail	\$1,830,400	\$1,901,900	\$1,894,750	\$1,756,860	\$1,868,720	\$1,934,520	\$1,934,520
Liability & WC Insurance	See Detail	\$97,500	\$121,295	\$137,672	\$141,743	\$146,018	\$150,506	\$155,219
Equipment Replacement	See Detail	\$125,070	\$210,224	\$206,382	\$197,712	\$188,977	\$158,441	\$154,608
Debt Service	See Detail	\$169,650	\$169,650	\$169,650	\$169,650	\$169,650	\$169,650	\$169,650
Debt Service - Future Issue	See Detail							
Total Major Expenditures		\$3,482,169	\$3,669,477	\$3,733,071	\$3,644,249	\$3,807,487	\$3,905,967	\$3,968,043
Other Salaries & Benefits	2.5% Annually	\$45,800	\$46,945	\$48,119	\$49,322	\$50,555	\$51,818	\$53,114
Operating Supplies/Expenses	2.5% Annually	\$229,390	\$235,125	\$241,003	\$247,028	\$253,204	\$259,534	\$266,022
Contractual Services	2.5% Annually	\$252,555	\$258,869	\$265,341	\$271,974	\$278,773	\$285,743	\$292,886
Professional Services	2.5% Annually	\$88,810	\$91,030	\$93,306	\$95,639	\$98,030	\$100,480	\$102,992
Utilities	2.5% Annually	\$105,700	\$108,343	\$111,051	\$113,827	\$116,673	\$119,590	\$122,580
Minor Capital Outlay	2.5% Annually	\$82,870	\$84,942	\$87,065	\$89,242	\$91,473	\$93,760	\$96,104
Sewer Televising Program	0% Annually	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital Outlay - Sewer (13)	0% Annually	\$273,440	\$273,440	\$273,440	\$273,440	\$273,440	\$273,440	\$273,440
Capital Outlay - Water (12)	0% Annually	\$1,125,000	\$915,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Total Other Expenditures		\$2,303,565	\$2,113,693	\$1,419,324	\$1,440,472	\$1,462,147	\$1,484,365	\$1,507,138
Total Expenditures		\$5,785,734	\$5,783,170	\$5,152,395	\$5,084,720	\$5,269,634	\$5,390,332	\$5,475,182
Operating Variance		(\$348,895)	(\$383,735)	(\$363,372)	(\$407,542)	(\$486,504)	(\$497,719)	(\$471,320)

Motor Fuel Tax Fund - 21

Conservative Model

		Conservative Model						
Description	Increase Factor	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Motor Fuel Tax Allotment	See Detail	\$662,110	\$648,868	\$635,890	\$623,173	\$610,709	\$598,495	\$586,525
Total Major Revenues	See Detail	\$662,110	\$648,868	\$635,890	\$623,173	\$610,709	\$598,495	\$586,525
Interest Income	2% Annually	\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104
Recurring Revenues		\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104
Contributions & Grants	0% Annually	\$212,295	\$0	\$0	\$0	\$0	\$0	\$0
BAB Credit	0% Annually	\$46,960	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618	\$29,618
Non-Recurring Revenues		\$259,255	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618	\$29,618
Total Revenues		\$921,365	\$694,008	\$677,970	\$661,728	\$645,378	\$629,195	\$617,247
Debt Service	See Detail	\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$334,626
Total Major Expenditures		\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$334,626
(1) Operating Supplies/Expenses	2.5% Annually	\$222,930	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	2.5% Annually	\$22,500	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
(2) Capital Outlay	0% Annually	\$629,500	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Total Other Expenditures		\$874,930	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000
Total Expenditures		\$1,224,105	\$691,113	\$687,313	\$687,188	\$681,025	\$679,625	\$679,626
Operating Variance		(\$302,740)	\$2,895	(\$9,342)	(\$25,459)	(\$35,647)	(\$50,430)	(\$62,379)

*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 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Motor Fuel Tax Allotment	See Detail	\$662,110	\$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	\$662,110
Interest Income	2% Annually	\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104
Recurring Revenues		\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104
Contributions & Grants	0% Annually	\$212,295	\$0	\$0	\$0	\$0	\$0	\$0
BAB Credit	0% Annually	\$46,960	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618	\$29,618
Non-Recurring Revenues		\$259,255	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618	\$29,618
Total Revenues		\$921,365	\$707,250	\$704,190	\$700,665	\$696,779	\$692,810	\$692,832
Debt Service	See Detail	\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$334,626
Total Major Expenditures		\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$334,626
(1) Operating Supplies/Expenses	2.5% Annually	\$222,930	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	2.5% Annually	\$22,500	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
(2) Capital Outlay	0% Annually	\$629,500	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Total Other Expenditures		\$874,930	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000
Total Expenditures		\$1,224,105	\$691,113	\$687,313	\$687,188	\$681,025	\$679,625	\$679,626
Operating Variance		(\$302,740)	\$16,138	\$16,878	\$13,478	\$15,754	\$13,185	\$13,206

*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 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Motor Fuel Tax Allotment	See Detail	\$662,110	\$675,352	\$688,859	\$702,636	\$716,689	\$731,023	\$745,643
Total Major Revenues	See Detail	\$662,110	\$675,352	\$688,859	\$702,636	\$716,689	\$731,023	\$745,643
Interest Income	2% Annually	\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104
Recurring Revenues		\$0	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104
Contributions & Grants	0% Annually	\$212,295	\$0	\$0	\$0	\$0	\$0	\$0
BAB Credit	0% Annually	\$46,960	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618	\$29,618
Non-Recurring Revenues		\$259,255	\$44,140	\$41,060	\$37,515	\$33,608	\$29,618	\$29,618
Total Revenues		\$921,365	\$720,492	\$730,939	\$741,192	\$751,358	\$761,723	\$776,365
Debt Service	See Detail	\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$334,626
Total Major Expenditures		\$349,175	\$346,113	\$342,313	\$342,188	\$336,025	\$334,625	\$334,626
(1) Operating Supplies/Expenses	2.5% Annually	\$222,930	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	2.5% Annually	\$22,500	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
(2) Capital Outlay	0% Annually	\$629,500	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Total Other Expenditures		\$874,930	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000
Total Expenditures		\$1,224,105	\$691,113	\$687,313	\$687,188	\$681,025	\$679,625	\$679,626
Operating Variance		(\$302,740)	\$29,380	\$43,627	\$54,004	\$70,333	\$82,098	\$96,739

*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)

Debt Forecast

Summary

The Village currently has four outstanding General Obligation debt issues. The Village utilizes debt to fund major capital projects that cannot otherwise be financed through traditional revenue streams. The Village plans to utilize future debt to fund major capital reconstruction projects primarily in the South and Southwest section of the Village. Infrastructure in these areas in some instances is in need of major reconstruction to be brought up to modern standards and included in a regular maintenance plan.

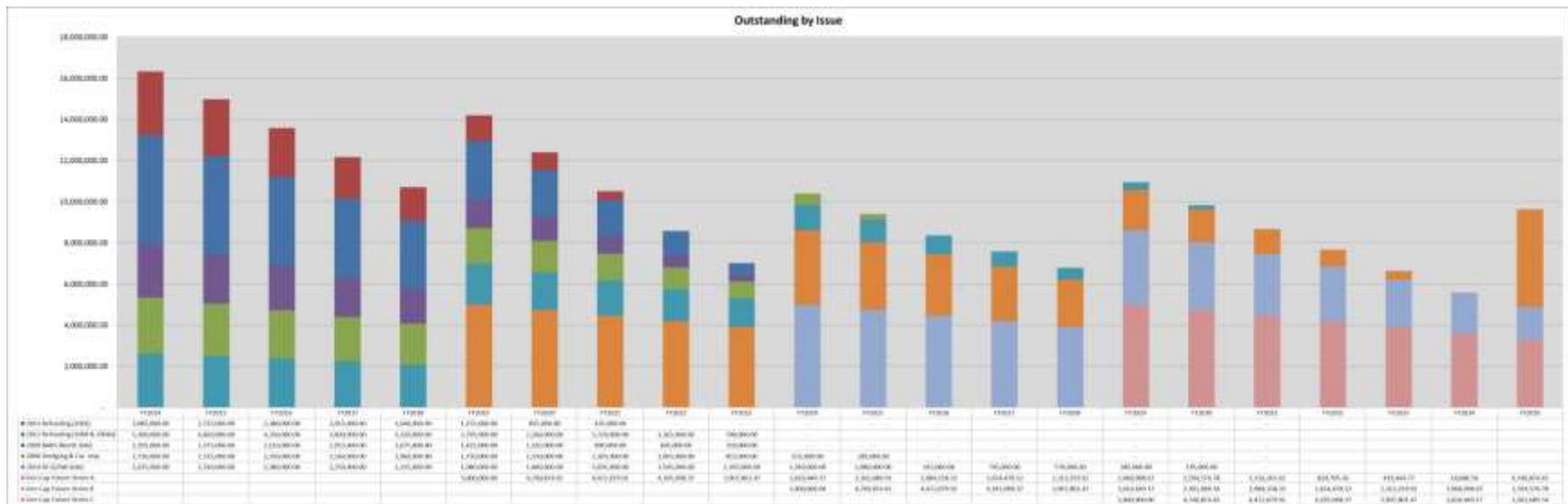
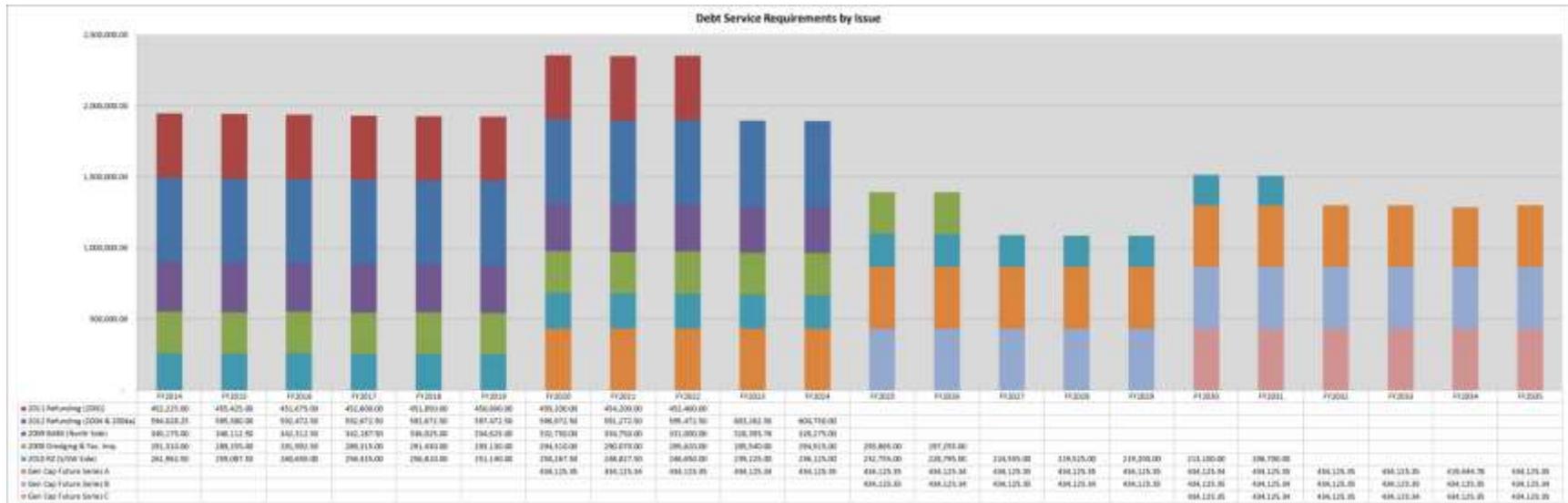
As part of the Village’s overall capital plan, the Village’s long-term debt plan provides for the lowering of the overall debt burden while providing funding for infrastructure improvements. The Village plans to utilize General Obligation debt to fund \$5m for infrastructure every 5 years by issuing 15 year GO bonds every 5th year. In addition to the pay-as-go portion of capital spending, this financing mechanism is the basis for funding the Multi-Year Capital Plan. More information regarding the Village’s capital plans can be found in the Multi-Year Capital Plan document. The Forecast assumes 3.5% interest and a 15 year term with equal debt service payments for the future issues. The Following charts depict the Village’s anticipated debt issuances and burden over the next 5 and 20 years.

5-Year Forecast

Total G.O. Debt Service Obligations				
Fiscal				Gross of Credit
Year	Balance 4/30	Principal	Interest	Total P&I
2014	16,325,000.00	1,345,000.00	603,700.75	1,948,700.75
2015	14,975,000.00	1,350,000.00	595,260.00	1,945,260.00
2016	13,590,000.00	1,385,000.00	554,102.50	1,939,102.50
2017	12,170,000.00	1,420,000.00	513,400.00	1,933,400.00
2018	10,710,000.00	1,460,000.00	468,787.50	1,928,787.50
2019	14,205,000.00	1,505,000.00	421,967.50	1,926,967.50
2020	12,390,874.65	1,814,125.35	544,500.00	2,358,625.35

20-Year Forecast

Total G.O. Debt Service Obligations				
Fiscal				Gross of Credit
Year	Balance 4/30	Principal	Interest	Total P&I
2014	16,325,000.00	1,345,000.00	603,700.75	1,948,700.75
2015	14,975,000.00	1,350,000.00	595,260.00	1,945,260.00
2016	13,590,000.00	1,385,000.00	554,102.50	1,939,102.50
2017	12,170,000.00	1,420,000.00	513,400.00	1,933,400.00
2018	10,710,000.00	1,460,000.00	468,787.50	1,928,787.50
2019	14,205,000.00	1,505,000.00	421,967.50	1,926,967.50
2020	12,390,874.65	1,814,125.35	544,500.00	2,358,625.35
2021	10,517,679.92	1,873,194.73	480,050.61	2,353,245.34
2022	8,575,098.37	1,942,581.55	412,686.30	2,355,267.85
2023	7,017,801.47	1,557,296.90	341,249.70	1,898,546.60
2024	10,405,449.17	1,612,352.30	283,838.05	1,896,190.35
2025	9,408,564.19	996,884.98	397,985.72	1,394,870.70
2026	8,371,838.25	1,036,725.94	357,574.74	1,394,300.68
2027	7,594,576.89	777,261.36	315,544.34	1,092,805.70
2028	6,791,061.39	803,515.50	284,260.19	1,087,775.69
2029	10,955,547.84	835,513.55	251,937.15	1,087,450.70
2030	9,833,140.97	1,122,406.87	393,069.17	1,515,476.04
2031	8,673,099.87	1,160,041.10	349,034.93	1,509,076.03
2032	7,674,282.32	998,817.55	303,558.50	1,302,376.05
2033	6,640,506.16	1,033,776.16	268,599.88	1,302,376.04
2034	5,585,228.40	1,055,277.76	232,417.72	1,287,695.48
2035	9,638,140.97	932,406.87	369,969.17	1,302,376.04



Capital Funding Forecast

Summary

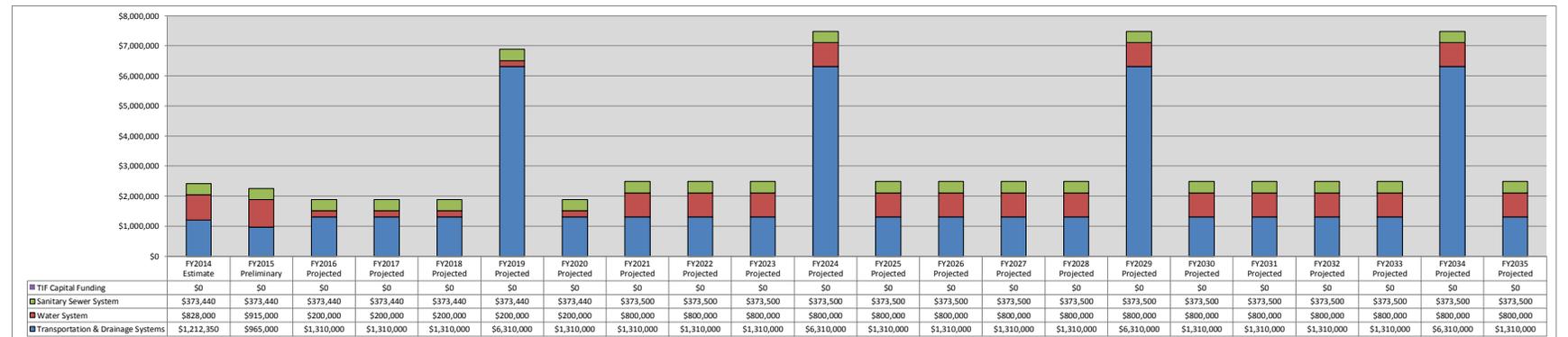
The Village prepares a Multi-Year Capital Plan which provides for the maintenance and replacement of the Village's 3 main infrastructure systems; Transportation & Drainage, Water and Sewer. To identify the funding for the plan, the Village projects available capital funding for the next 20 years. The Charts below depict the 5 and 20 year funding of the Village's Multi-Year Capital Plan.

5-Year Forecast

Description	Fund	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Transportation & Drainage Systems								
Maintenance								
Sealcoating (PW Lot)	Gen Cap	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Sidewalk & Curb Repair	Gen Cap	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Crack Sealing	Gen Cap	\$0	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
Patching	Gen Cap	\$0	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000
Pavement Marking	Gen Cap	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Replacement/Resurface								
Engineering	Gen Cap	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0
Unallocated Transportation & Drainage S	Gen Cap	\$520,350	\$405,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000
Engineering	MFT	\$22,500	\$0	\$0	\$0	\$0	\$0	\$0
Unallocated Transportation & Drainage S	MFT	\$629,500	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000
Bond Funded Replacement								
Series A \$5m	Bond	\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$0
Series B \$5m	Bond	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Series C \$5m	Bond	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Funding Transportation & Drainage Systems		\$1,212,350	\$965,000	\$1,310,000	\$1,310,000	\$1,310,000	\$6,310,000	\$1,310,000
Water System								
Elevated Tank Generator	Wat Cap	\$90,000						
Rollins Gateway Relocation	Wat Cap	\$715,000	\$715,000					
Wood St. Booster Pumps	Wat Cap	\$18,000						
Engineering	Wat Cap	\$5,000						
Unallocated Water System	Wat Cap	\$0	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Total Funding Water System		\$828,000	\$915,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Sanitary Sewer System								
Sewer Televising		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Total Unallocated for Sewer System	Sew Cap	\$273,440	\$273,440	\$273,440	\$273,440	\$273,440	\$273,440	\$273,440
Total Funding Sewer System		\$373,440	\$373,440	\$373,440	\$373,440	\$373,440	\$373,440	\$373,440
TIF Capital Funding								
TIF #4	TIF#4	\$0						
Total TIF Capital Funding		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Available Capital Funding		\$2,413,790	\$2,253,440	\$1,883,440	\$1,883,440	\$1,883,440	\$6,883,440	\$1,883,440

20-Year Forecast

Description	Fund	FY2014 Estimate	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected	FY2026 Projected	FY2027 Projected	FY2028 Projected	FY2029 Projected	FY2030 Projected	FY2031 Projected	FY2032 Projected	FY2033 Projected	FY2034 Projected	FY2035 Projected	
Transportation & Drainage Systems																								
Maintenance																								
Sealcoating (PW Lot)	Gen Cap	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	
Sidewalk & Curb Repair	Gen Cap	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
Crack Sealing	Gen Cap	\$0	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	
Patching	Gen Cap	\$0	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	
Pavement Marking	Gen Cap	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
Replacement/Resurface																								
Engineering	Gen Cap	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Unallocated Transportation & Drainage S	Gen Cap	\$520,350	\$405,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	
Engineering	MFT	\$22,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Unallocated Transportation & Drainage S	MFT	\$629,500	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	\$345,000	
Bond Funded Replacement																								
Series A 5sm	Bond	\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$0
Series B 5sm	Bond	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Series C 5sm	Bond	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Funding Transportation & Drainage Systems		\$1,212,350	\$965,000	\$1,310,000	\$1,310,000	\$1,310,000	\$6,310,000	\$1,310,000	\$1,310,000	\$1,310,000	\$1,310,000	\$6,310,000	\$1,310,000	\$1,310,000	\$1,310,000	\$1,310,000	\$6,310,000	\$1,310,000	\$1,310,000	\$1,310,000	\$1,310,000	\$1,310,000	\$6,310,000	\$1,310,000
Water System																								
Elevated Tank Generator	Wat Cap	\$90,000																						
Rollins Gateway Relocation	Wat Cap	\$715,000	\$715,000																					
Wood St. Booster Pumps	Wat Cap	\$18,000																						
Engineering	Wat Cap	\$5,000																						
Unallocated Water System	Wat Cap	\$0	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	
Total Funding Water System		\$828,000	\$915,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$800,000															
Sanitary Sewer System																								
Sewer Televising		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000																
Total Unallocated for Sewer System	Sew Cap	\$273,440	\$273,440	\$273,440	\$273,440	\$273,440	\$273,440	\$273,440	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	\$373,500	
Total Funding Sewer System		\$373,440	\$373,500																					
TIF Capital Funding																								
TIF #4	TIF#4	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total TIF Capital Funding		\$0																						
Total Available Capital Funding		\$2,413,790	\$2,253,440	\$1,883,440	\$1,883,440	\$1,883,440	\$6,883,440	\$1,883,440	\$2,483,500	\$2,483,500	\$2,483,500	\$7,483,500	\$2,483,500	\$2,483,500	\$2,483,500	\$2,483,500	\$7,483,500	\$2,483,500	\$2,483,500	\$2,483,500	\$2,483,500	\$2,483,500	\$7,483,500	



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VILLAGE OF ROUND LAKE BEACH Illinois

Financial Planning & Reporting Process



Multi-Year Capital Plan

Fiscal Years 2015 - 2024

(May 1, 2014 – April 30, 2024)

Prepared By: Finance Department

Presented: January 20, 2014

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Plan Overview

Purpose

The Village's Multi-Year Capital Improvement Plan (CIP) is part of the Village's long term strategic planning and is presented annually as part of the financial planning and reporting process. Each year, Village staff meets with the Village's Engineering consultants to update the CIP. The updated Plan is then presented to the Village Board in the fall in conjunction with the Multi-Year Financial Forecast which outlines available capital funding.

The process for preparing the plan includes identifying the inventory of assets requiring maintenance, repair or replacement, with particular attention to those assets that are essential to the Village's mission and long-term vision for the community. The plan focuses on the 4 main systems of infrastructure; Transportation, Water, Storm Sewer and Sanitary Sewer.

Definitions

Capital Assets - Tangible and intangible assets that are used in operations and that have initial useful lives that extend beyond a single reporting period. They include land, land improvements, easements, buildings and improvements, machinery and equipment, infrastructure and works of art and historical treasures.

Infrastructure - Capital assets include infrastructure assets which are long-lived capital assets that normally are stationary in nature and can be preserved for a significantly greater number of years than most capital assets. Infrastructure assets include roads, bridges, tunnels, drainage systems, water and sewer systems, dams and lighting systems. A government with the primary responsibility for managing infrastructure assets reports that asset, even if a third party maintains it under contract.

Estimated Useful Life – The period during which an asset is expected to be useful to the Village, usually stated in years. The standards or parameters for estimating the useful lives of capital assets are based on professional judgments and industry averages, therefore determined to be objectively reasonable.

Maintenance Activities – For the purposes of this plan maintenance activities are routine maintenance on an asset with a cost greater than \$5,000.

Accounting

As a local government organization the Village utilizes Fund Accounting to account for various resources and activities. The Village accounts for the replacement and major maintenance of its infrastructure assets in various funds to segregate the resources available. The various funds and a description of each follows;

Water Capital Fund (12) – This fund accounts for all capital needs related to the Village’s water system. Funds are transferred from the Village’s water & sewer operating fund to cover the cost of capital.

Sewer Capital Fund (13) – This fund accounts for all capital needs related to the Village’s sanitary sewer capital assets.

Bond Funded Capital (72) – This fund accounts for the proceeds and expenditures from bond issuance to fund capital projects.

Motor Fuel Tax Fund (21) – This fund accounts for proceeds from Motor Fuel Taxes, which by statute, are to be utilized for transportation related projects. Traditionally the Village utilizes MFT funds for debt service and maintenance and replacement of Transportation System assets.

General Capital Projects Fund (85) – This fund accounts for all other Village assets unrelated to the water & sanitary sewer systems including, roadways and storm sewer systems, buildings and building improvements, and land.

TIF #4 Capital Fund (44) - This fund accounts for proceeds from TIF district #4 used to fund capital improvements within the boundaries of the TIF.

Overall Funding Strategy

The funding strategy for the CIP includes utilizing expiring debt service, incremental rate adjustments, revenues from new growth and grant funding. The approach to developing a funding strategy included the following parameters;

- Funding must come from existing revenue streams and charges
- Target a 50/50 balance between pay-as-you-go and debt funding
- Term of debt will not exceed useful life of the asset
- No increase in the amount of outstanding debt over time

Recognizing the immediate need for infrastructure improvements and the lack of immediate funding for the total costs on a pay as you go basis, the Village has established a funding strategy that allows for large infusions of funding through General Obligation bond issues or low-interest loans in addition to the pay as you go portion for the Transportation and Water systems.

Transportation System

Overview

The Village's Transportation System is comprised of 80 center lane miles of roadway with much of it having curb & gutter. The system also includes concrete sidewalks for pedestrian traffic.

Roadways require routine maintenance such as crack sealing, striping and patching to achieve the maximum useful life of the surface. Resurfacing occurs approximately every 15-20 years to replace the surface given a sound structural road base underneath. Without the structural base, a full reconstruction of the roadway is required at a much higher cost. Sidewalks require maintenance periodically throughout their life consisting of lifting and concrete repair.

Ratings & Benchmarks

In 2013, the Village rated all roadways to determine the most cost effective use of funds. The system rates the pavement condition and assigns a Pavement Condition Index (PCI) factor on a scale of 1-100, with 100 being new. Ratings are updated every 5 years.

Assumptions & Approach

The Transportation System plan is based on a few broad assumptions;

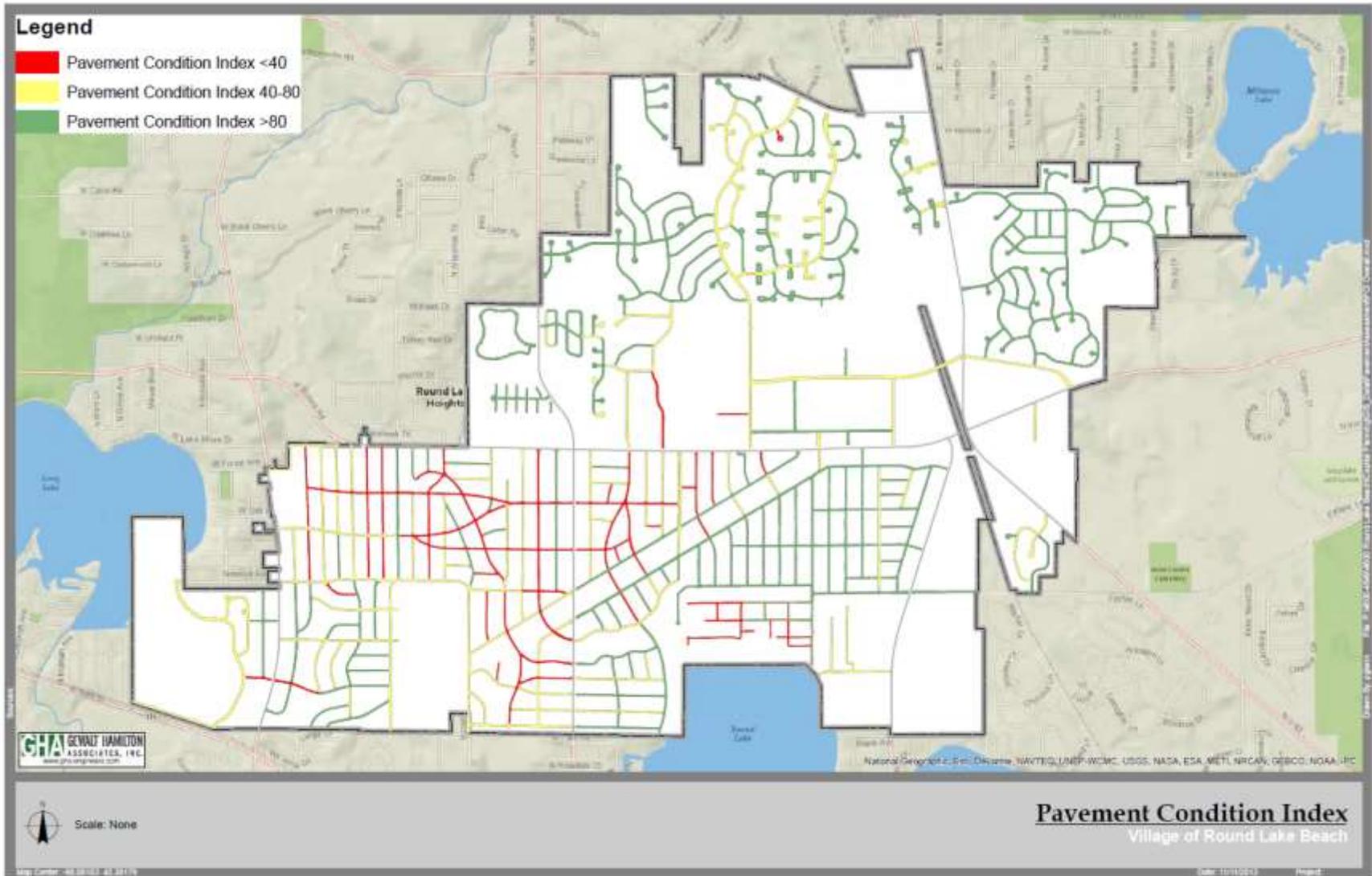
- All replacements are in-kind, no enhancements or new infrastructure is assumed without a dedicated funding source
- Replacement is timed in conjunction with utility and maintenance program work
- Compliance with State and Federal regulations
- Divide streets into 3 categories based on a PCI of <40, 40-80, >80
 - Resurface the roads with a PCI rating <40 within the next 5 years
 - Resurface the roads with a PCI rating 40-80 in the next 5-10 years
 - Resurface the roads with a PCI rating >80 in the next 10-15 years
- Routine maintenance programs stay at least 3-years ahead of road resurfacing program

Funding Plan

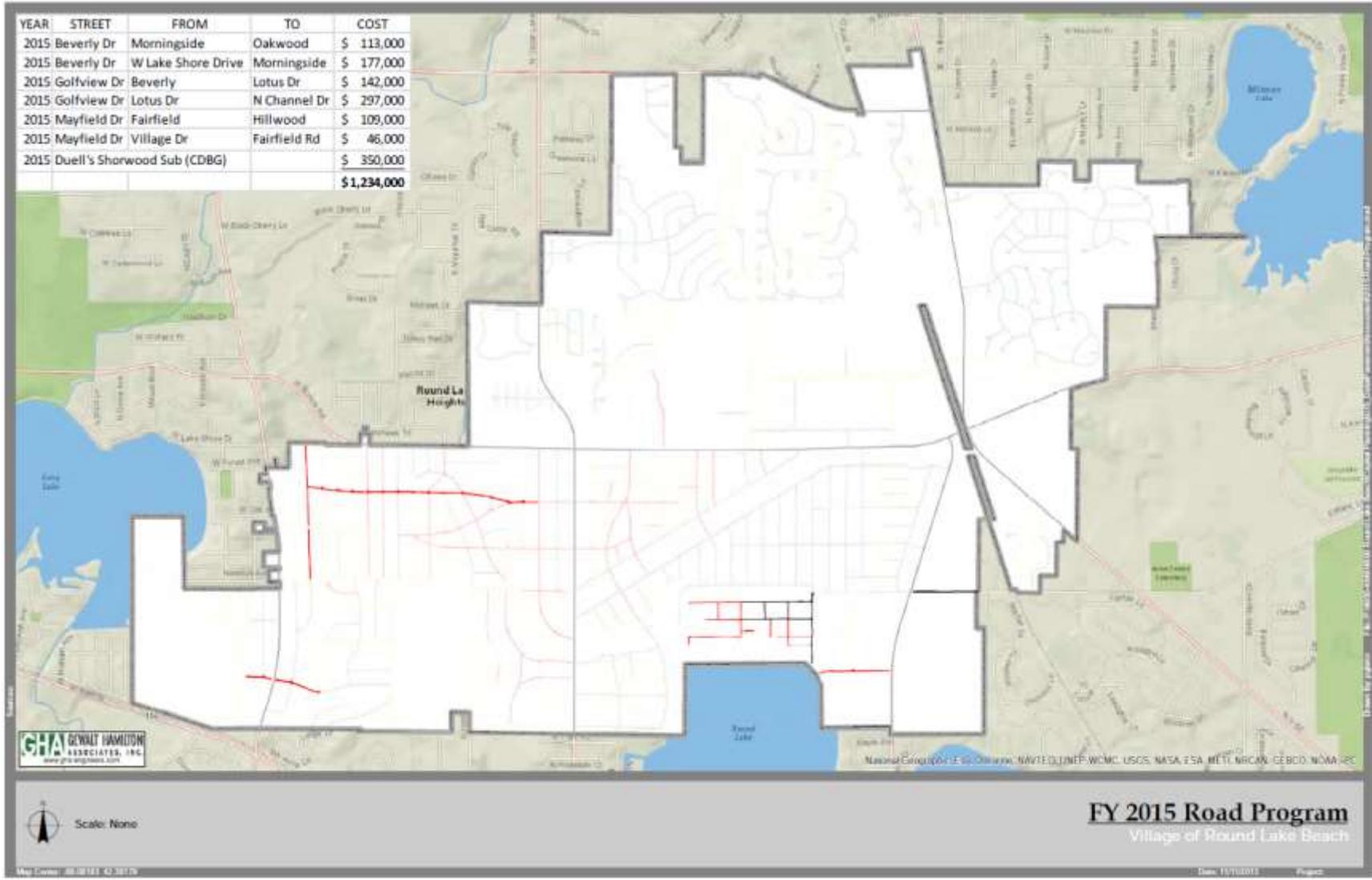
The funding plan for the transportation system utilizes existing reserves, expiring debt, savings from operating efficiencies and revenue from new growth. The debt portion of the funding model consists of a 15 year \$5 million bond issue every 5 years. The pay-as-you-go portion of the program consists of Motor Fuel Tax funds and savings from efficiencies and growth directed to the General Capital Fund. The following graphic depicts the funding model for the 10-year period.

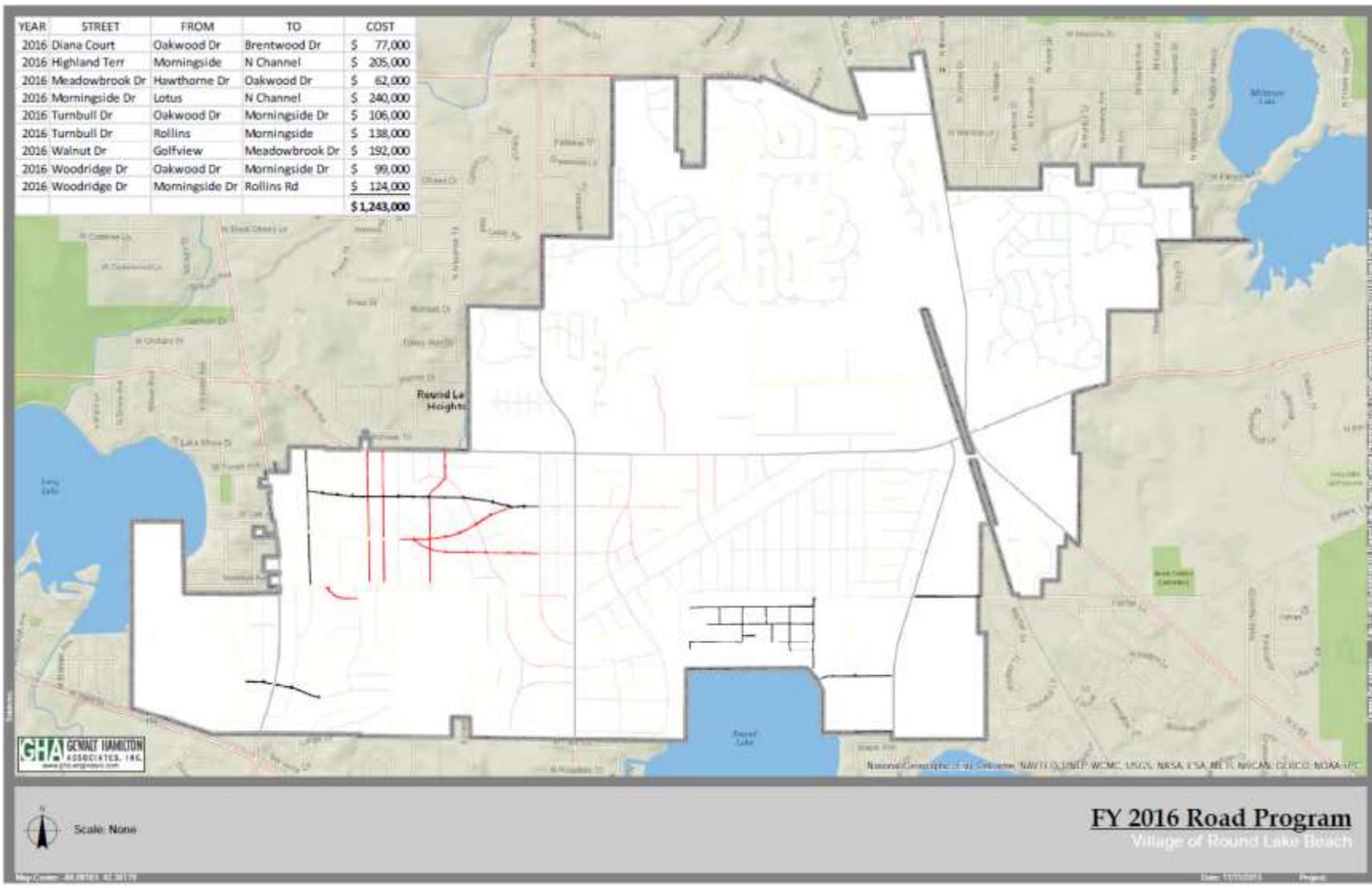
Description	Fund	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
		Preliminary	Projected								
Transportation System											
Funding											
General Capital Fund (85)	85	\$745,000	\$970,375	\$994,634	\$1,019,500	\$6,044,988	\$1,071,112	\$1,097,890	\$1,125,338	\$1,153,471	\$6,182,308
Motor Fuel Tax Fund (21)	21	\$823,026	\$667,030	\$680,371	\$693,978	\$707,858	\$722,015	\$736,455	\$751,185	\$766,208	\$781,532
Total Transportation System Funding		\$1,568,026	\$1,637,405	\$1,675,005	\$1,713,479	\$6,752,846	\$1,793,128	\$1,834,346	\$1,876,522	\$1,919,679	\$6,963,840
Expenditures											
Sealcoating (PW Lot)	85	\$15,000	\$15,375	\$15,759	\$16,153	\$16,557	\$16,971	\$17,395	\$17,830	\$18,276	\$18,733
Sidewalk & Curb Repair	85	\$25,000	\$25,625	\$26,266	\$26,922	\$27,595	\$28,285	\$28,992	\$29,717	\$30,460	\$31,222
Crack Sealing	85	\$40,000	\$41,000	\$42,025	\$43,076	\$44,153	\$45,256	\$46,388	\$47,547	\$48,736	\$49,955
Patching	85	\$110,000	\$112,750	\$115,569	\$118,458	\$121,419	\$124,455	\$127,566	\$130,755	\$134,024	\$137,375
Pavement Marking	85	\$25,000	\$25,625	\$26,266	\$26,922	\$27,595	\$28,285	\$28,992	\$29,717	\$30,460	\$31,222
Resurfacing/Replacement	Paygo 85	\$530,000	\$750,000	\$768,750	\$787,969	\$807,668	\$827,860	\$848,556	\$869,770	\$891,514	\$913,802
Resurfacing/Replacement	Debt 85	\$0	\$0	\$0	\$0	\$5,000,000	\$0	\$0	\$0	\$0	\$5,000,000
Resurfacing/Replacement	Paygo 21	\$823,026	\$667,030	\$680,371	\$693,978	\$707,858	\$722,015	\$736,455	\$751,185	\$766,208	\$781,532
Total Transportation System Expenditures		\$1,568,026	\$1,637,405	\$1,675,005	\$1,713,479	\$6,752,846	\$1,793,128	\$1,834,346	\$1,876,522	\$1,919,679	\$6,963,840

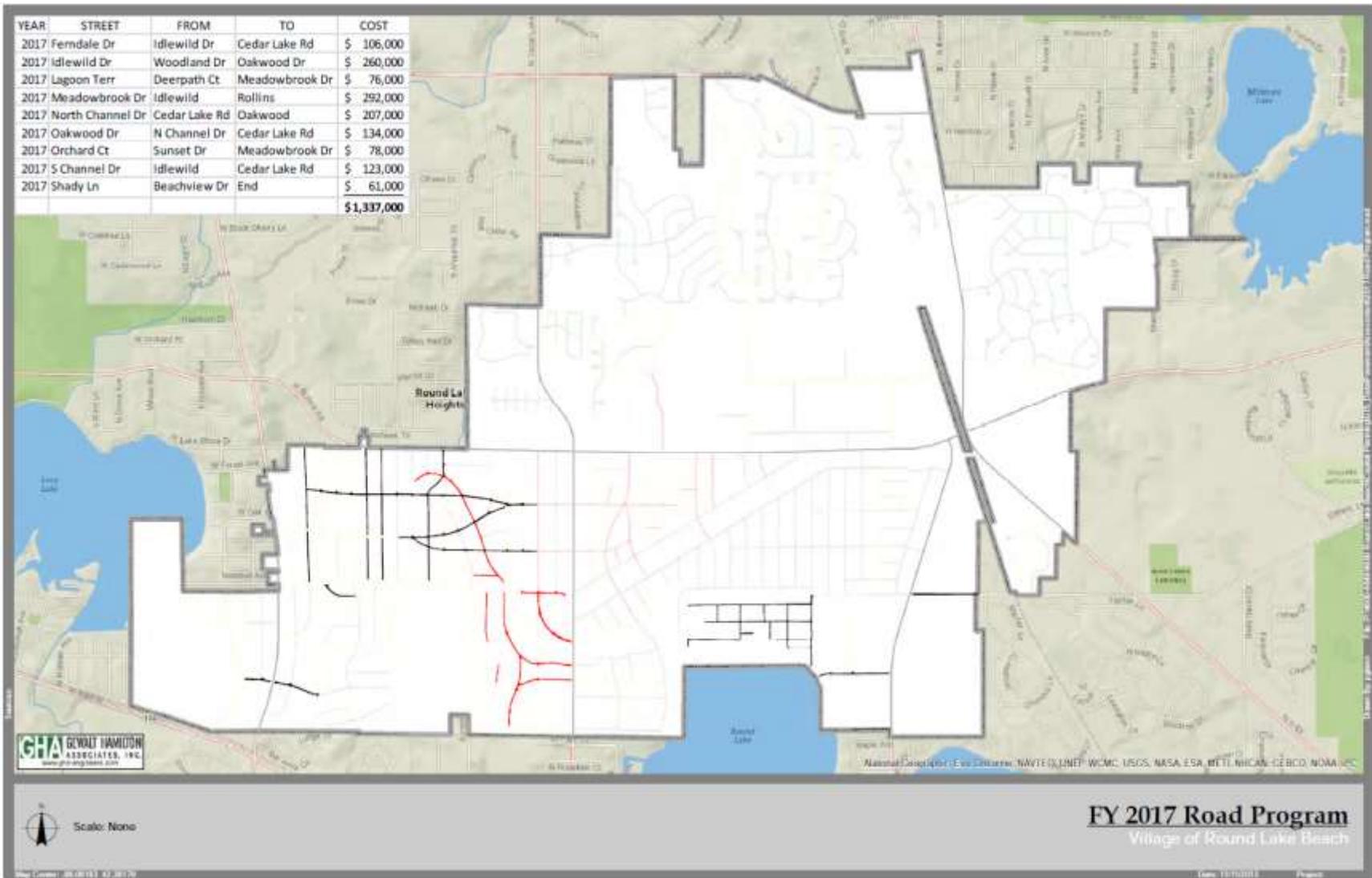
System Rating Map

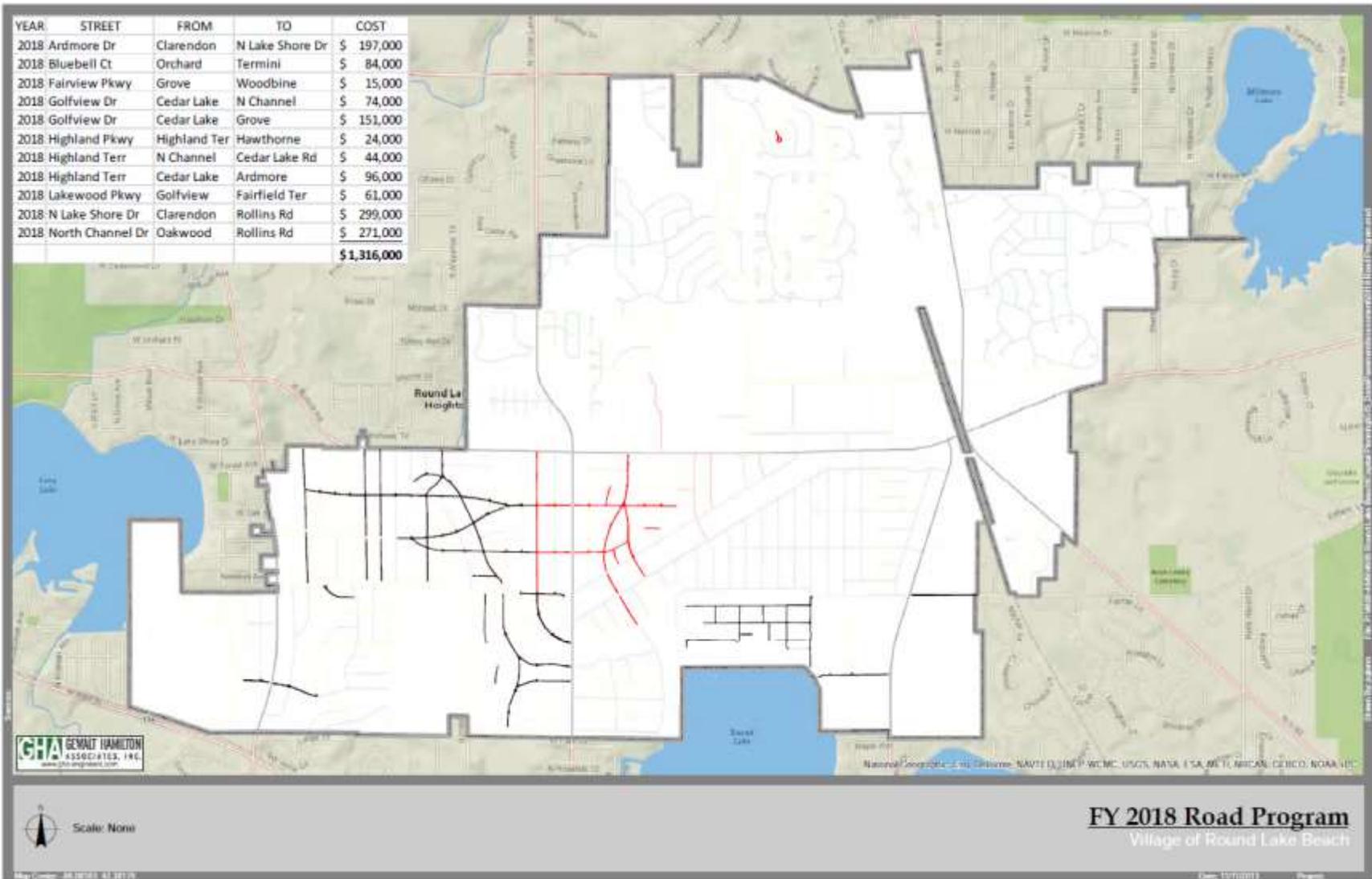


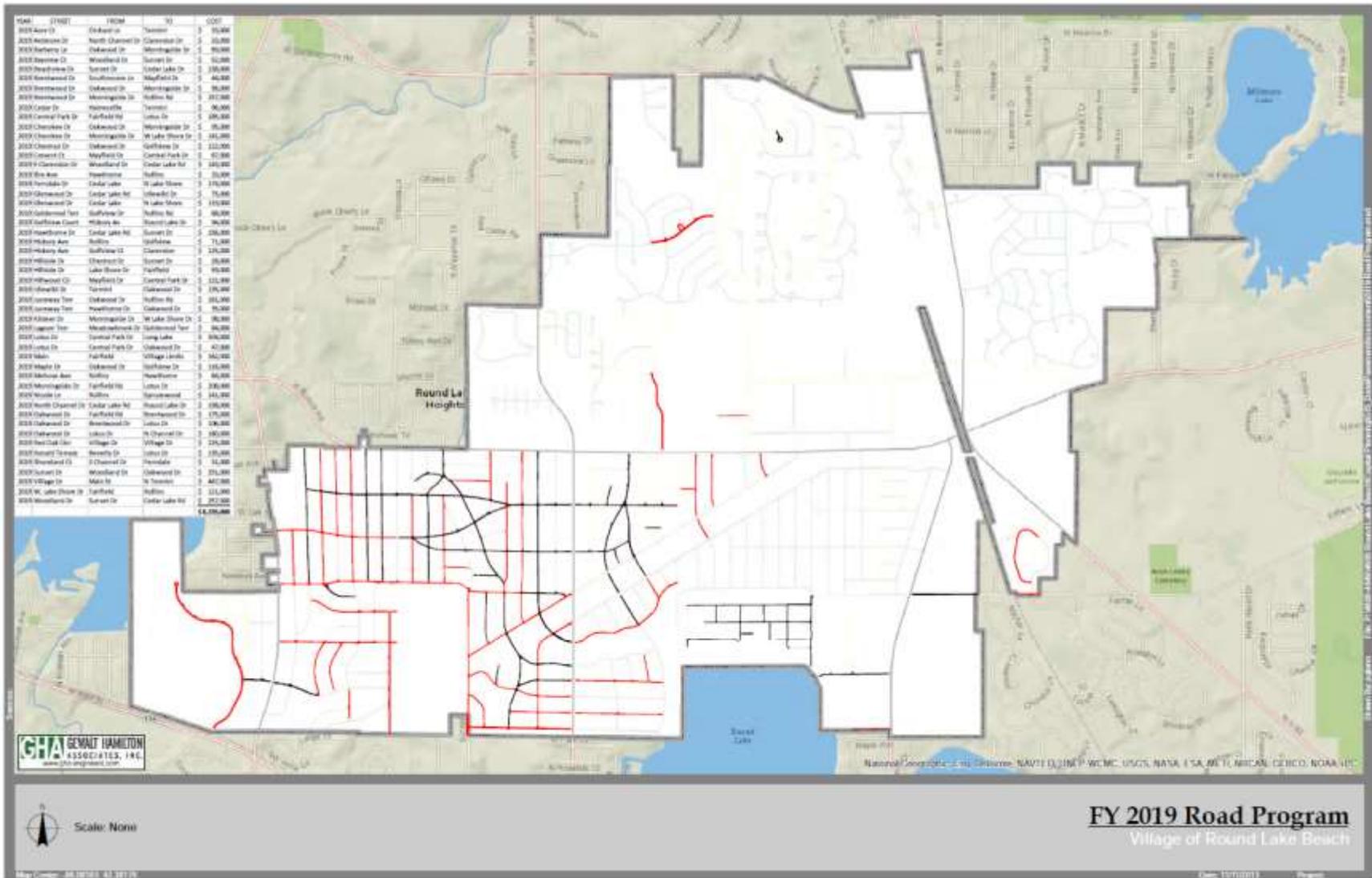
Maintenance & Replacement Plan

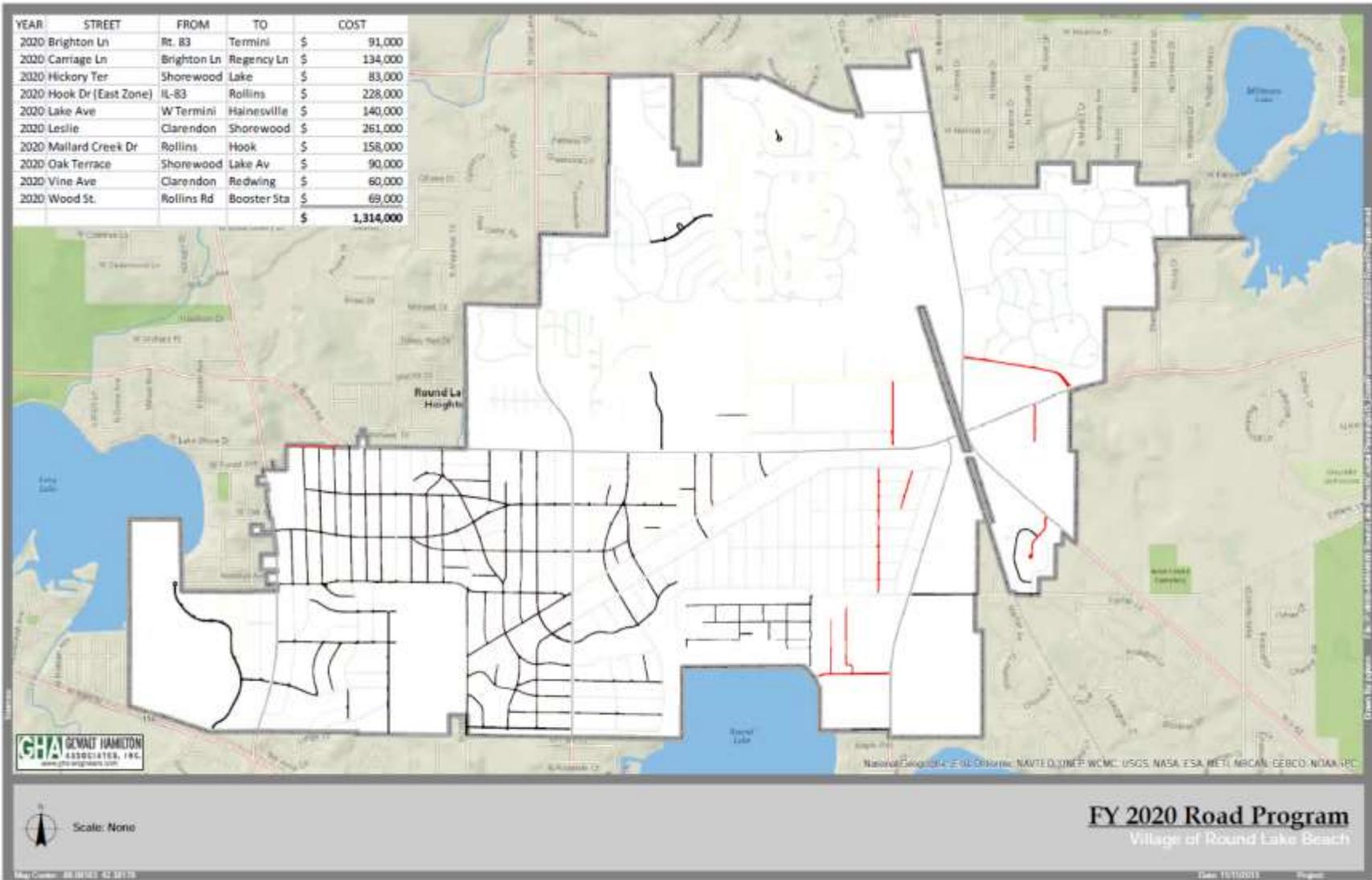


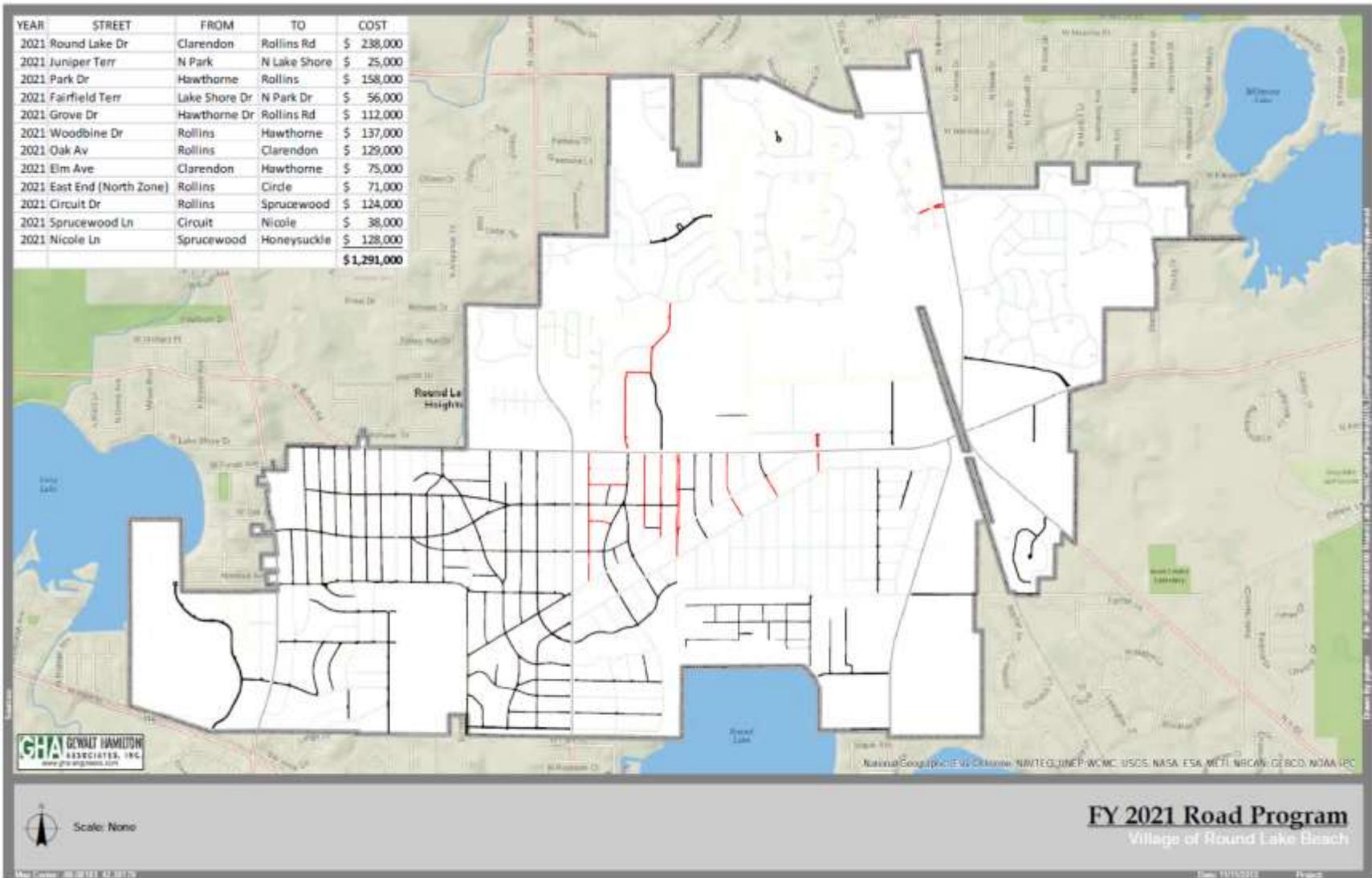


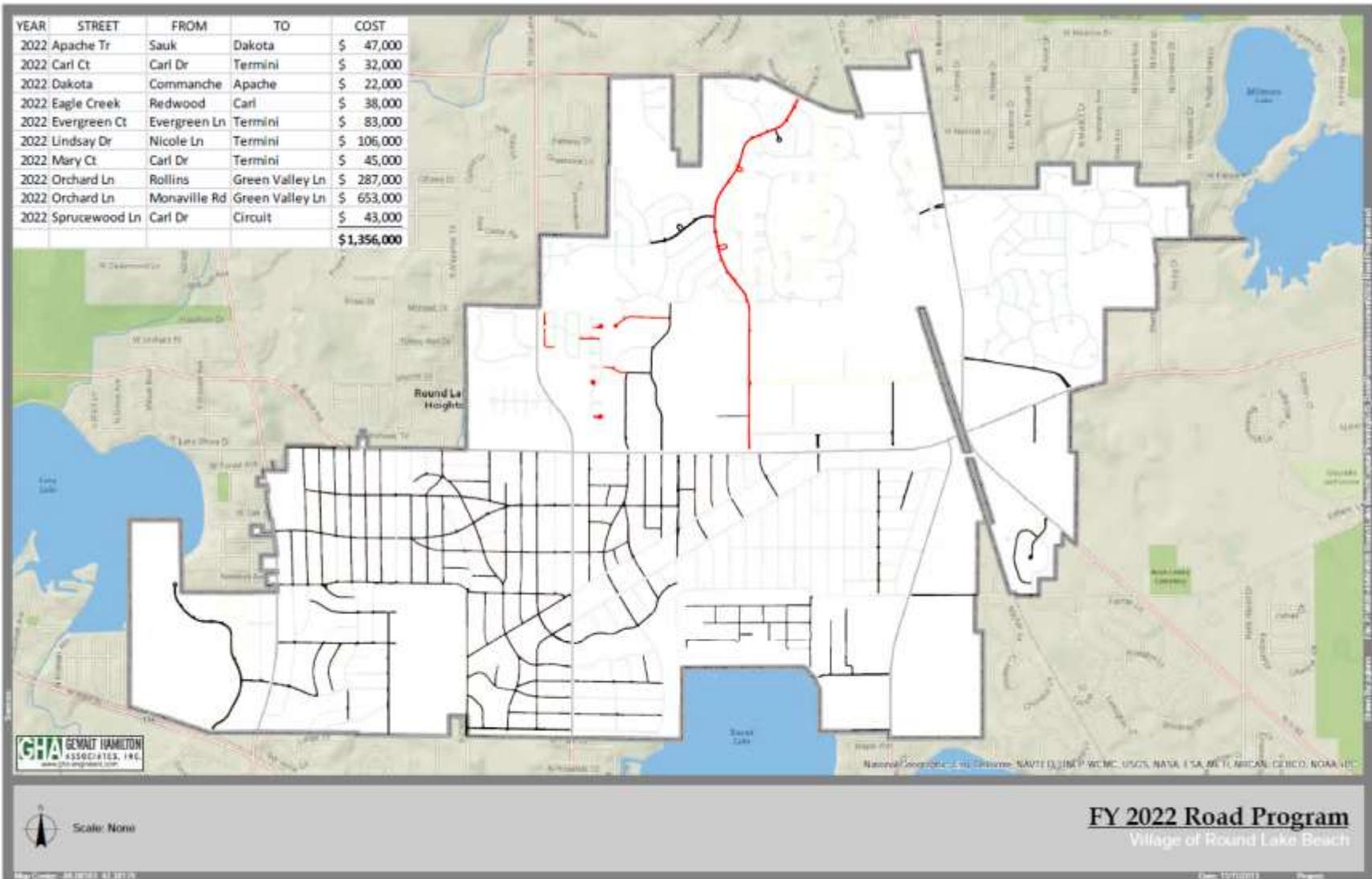


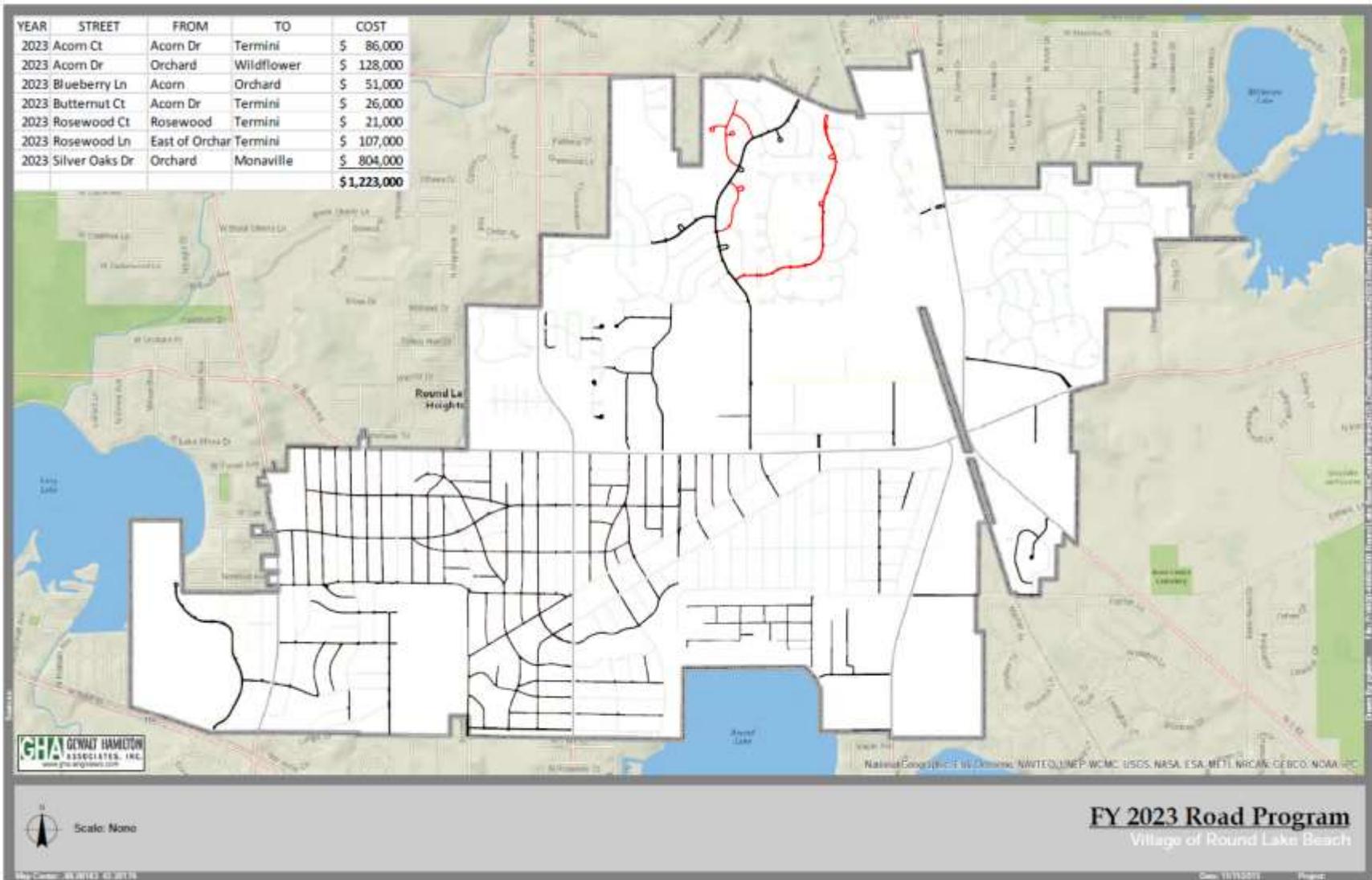


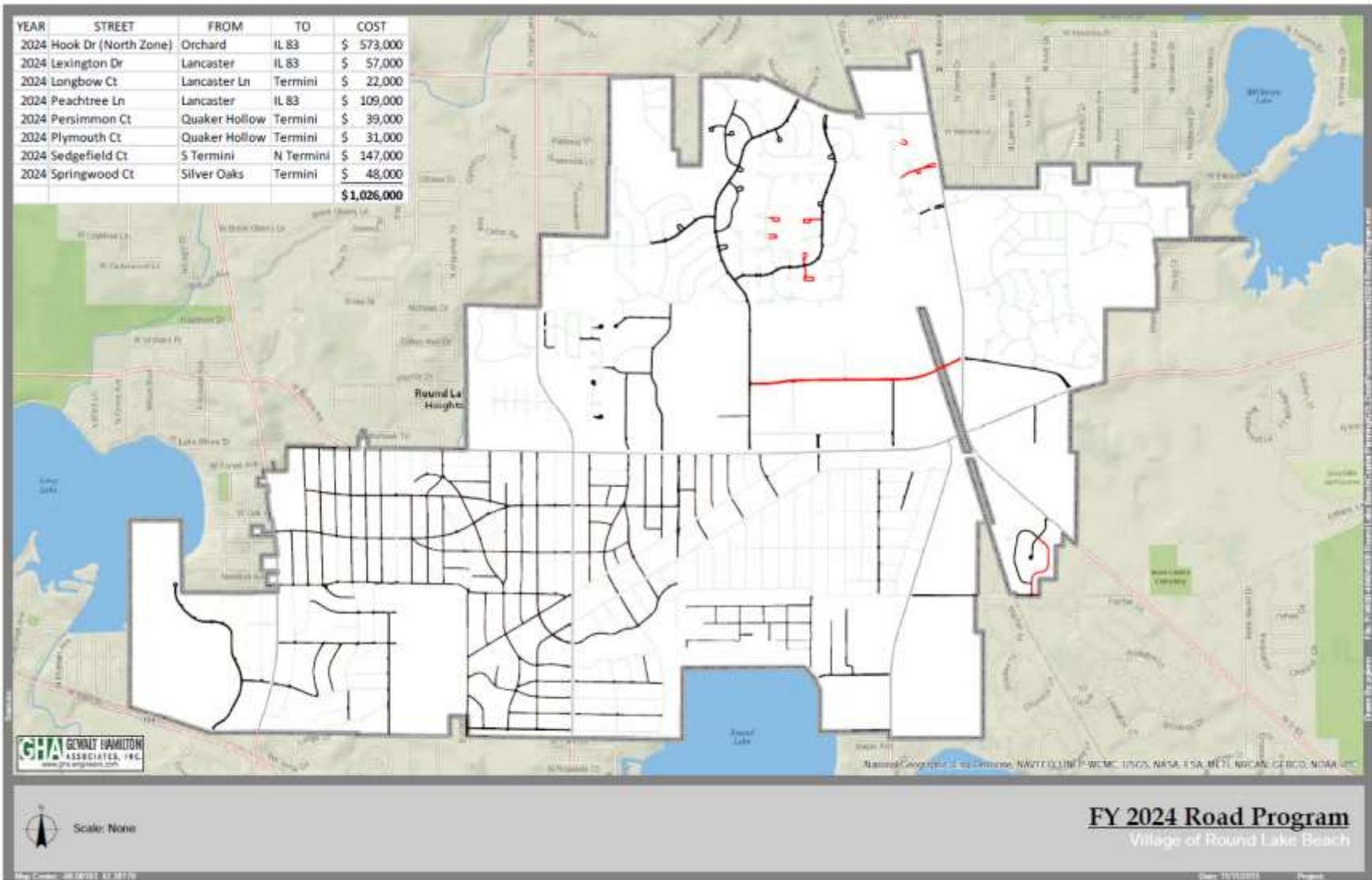












Water System

Overview

Since 1992, the Village's potable water supply has been provided by the Central Lake County Joint Action Water Agency (JAWA) and the source is Lake Michigan. The Village's water distribution system consists of six back up wells, two elevated tanks and one above ground storage facility with a storage capacity of 4 million gallons.

In addition, the water system consists of 80 miles of various sized water distribution mains, and appurtenances intrinsic of 650 control valves, 700 fire hydrants, 8,000 water services and metered accounts. The Village pumps an average of 2.3 million gallons per day (GPD) during the summer months and 2 million per day during the winter months with an annual pumping volume of approximately 730 million gallons.

Maintenance activities of water system assets include; hydrant flushing and painting, valve exercising, well testing and pump maintenance and repair.

Ratings & Benchmarks

Due to the nature of the majority of the water system being underground, the primary indicators of ratings and benchmarks for water mains are age and main break history. The Public works department maintains a main break map that is utilized to determine the order of replacement. Above ground assets such as water towers, hydrants, back-up wells and the pump station undergo routine inspections and maintenance by the Public Works department.

Assumptions Approach

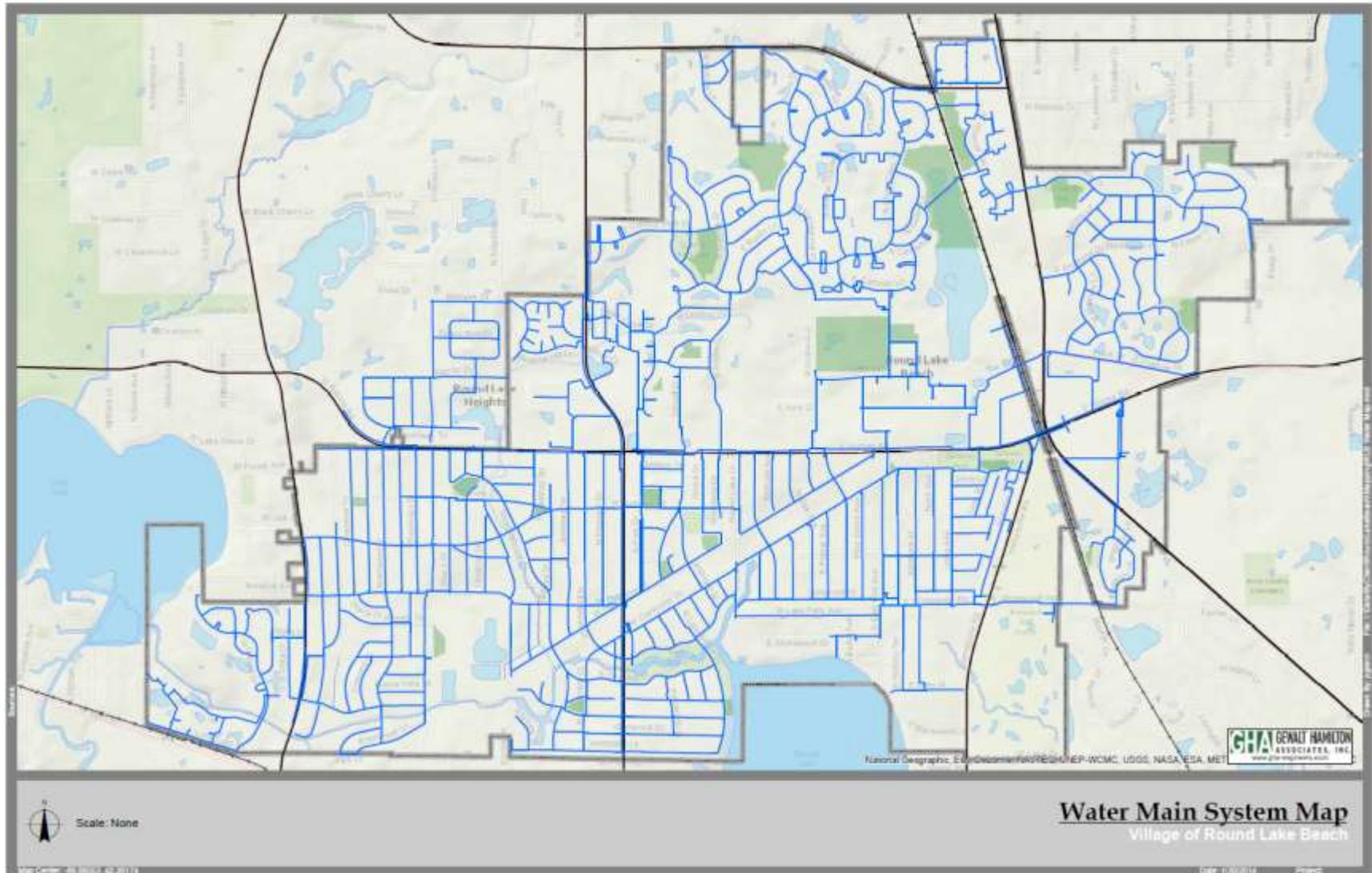
- Time underground work with road work
- Replace 4" main with 8" main
- Utilize main break history and age to determine maintenance and replacement

Funding Plan

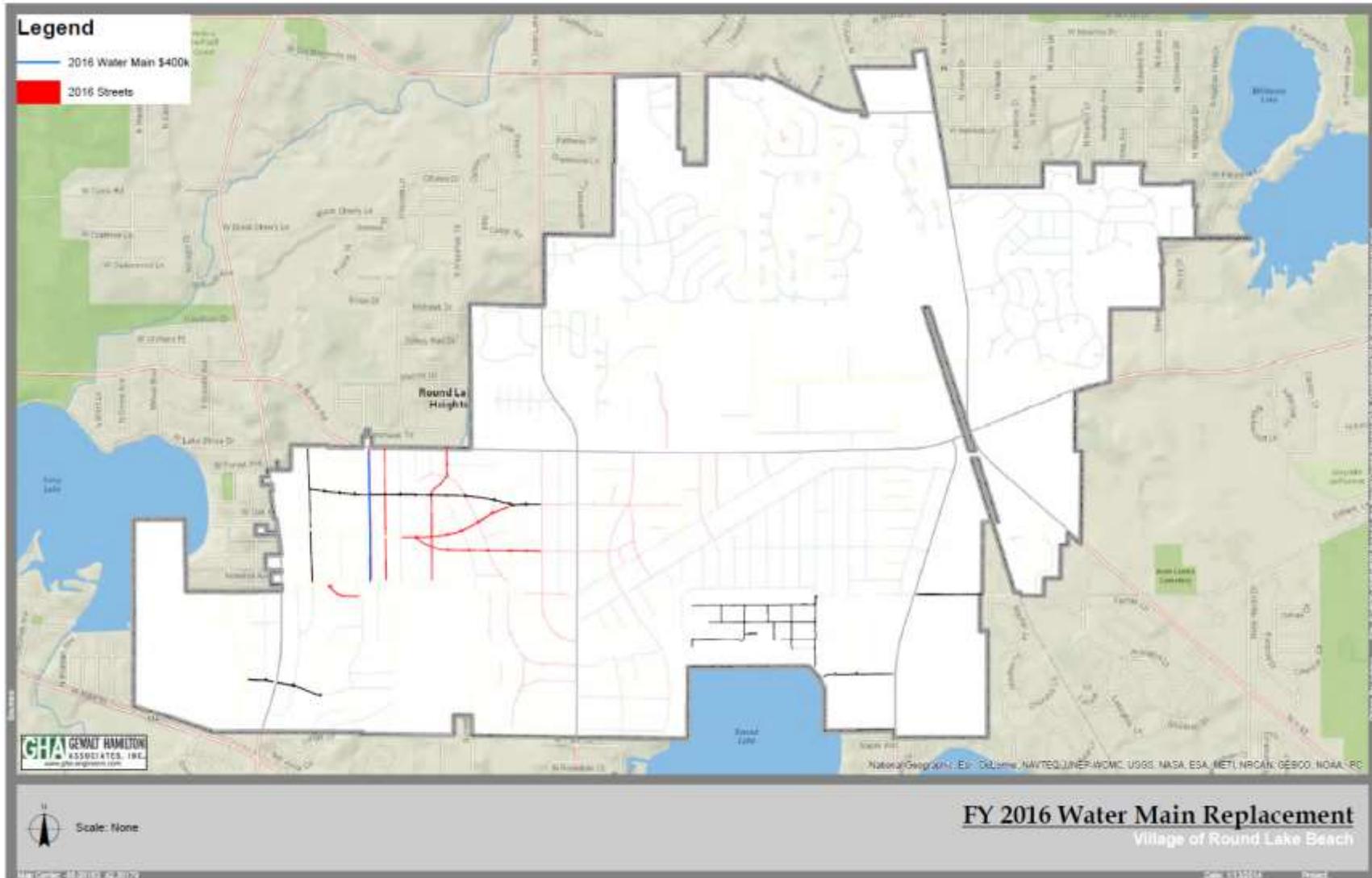
Maintenance of the water system is funded through user charges which increase incrementally based on inflation. Included in the water rate is the cost to obtain water from JAWA. JAWA projects the cost to obtain water for 20 years as part of their annual planning process. As the JAWA portion of the water rate falls, more funding becomes available for system maintenance without having to add additional fees or a large increase in the rate. Currently the JAWA rate is expected to drop around 2021. The Village is exploring the option of a \$2m low-interest IEPA loan for water main replacement in conjunction with the 2019 road program. Below is the available funding for water system projects over the planning period.

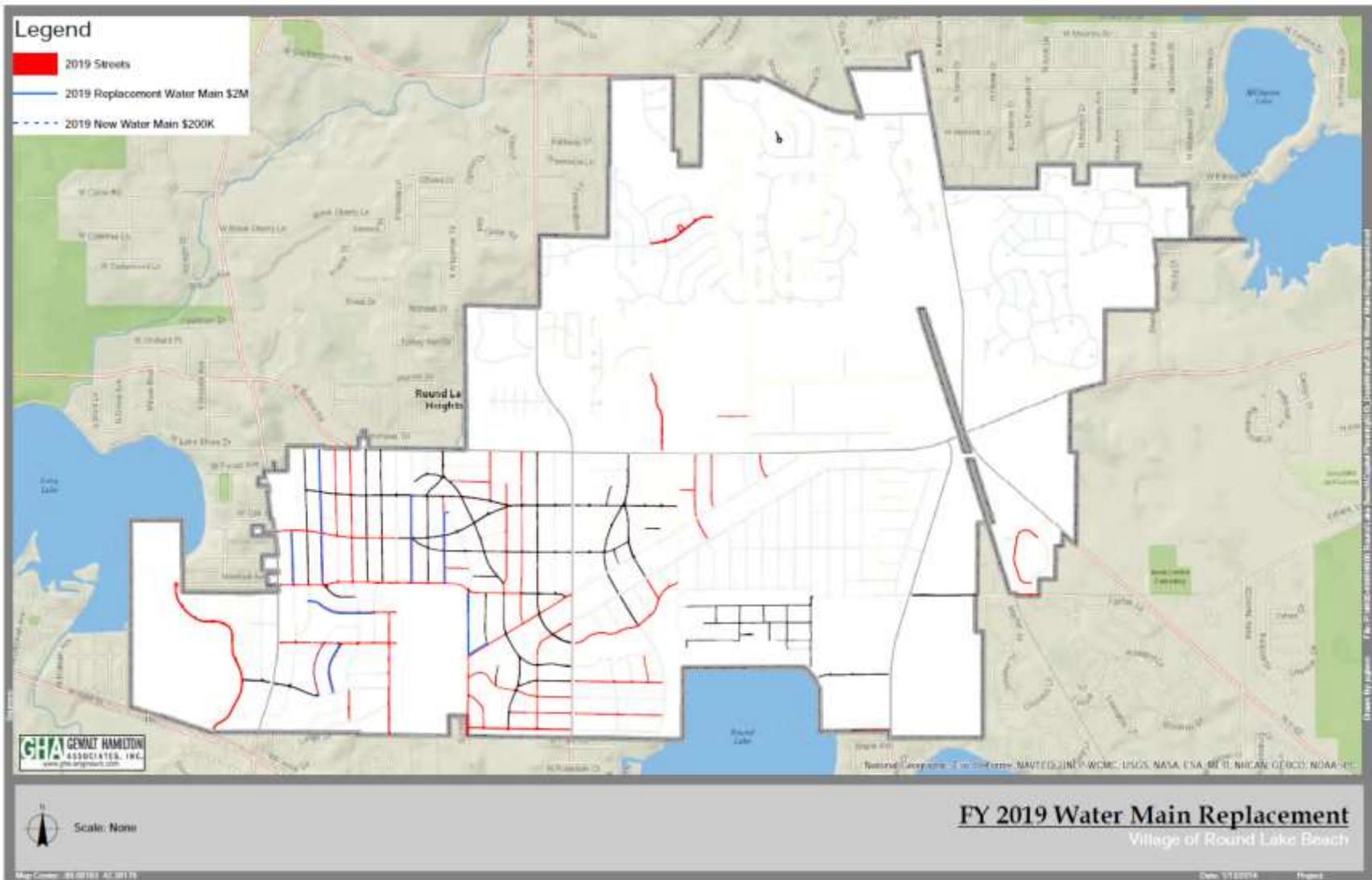
Description			FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Fund			Preliminary	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Water System												
Funding												
Water Capital Fund (12)	Paygo	12	\$832,790	\$425,000	\$225,000	\$225,000	\$225,000	\$225,000	\$825,000	\$825,000	\$825,000	\$825,000
IEPA Loan (Watermains)	Debt	12				\$2,000,000						
Total Water System Funding			\$832,790	\$425,000	\$225,000	\$2,225,000	\$225,000	\$225,000	\$825,000	\$825,000	\$825,000	\$825,000
Expenditures												
Meter Replacement	Paygo	12	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Rollins Gateway Relocation (reserve)	Paygo	12	\$701,450									
Wood St. Booster Station	Paygo	12	\$4,800									
Well Improvements	Paygo	12	\$37,000									
IEPA Loan (Watermains)	Debt	12					\$2,000,000					
Watermains	Paygo	12	\$64,540	\$400,000			\$200,000		\$1,000,000	\$800,000	\$800,000	\$800,000
Total Funding Water System			\$832,790	\$425,000	\$25,000	\$25,000	\$2,225,000	\$25,000	\$1,025,000	\$825,000	\$825,000	\$825,000

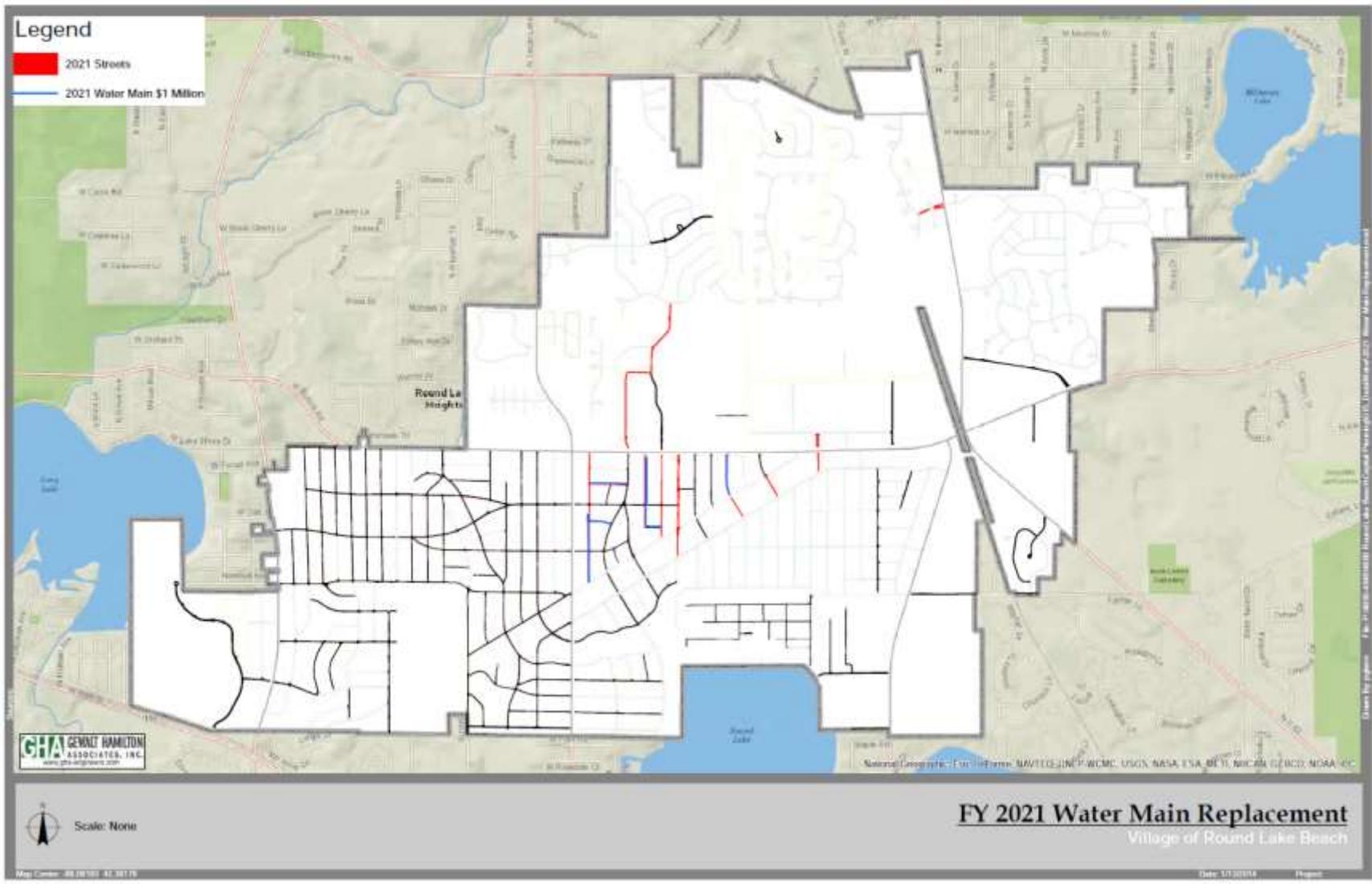
System Map

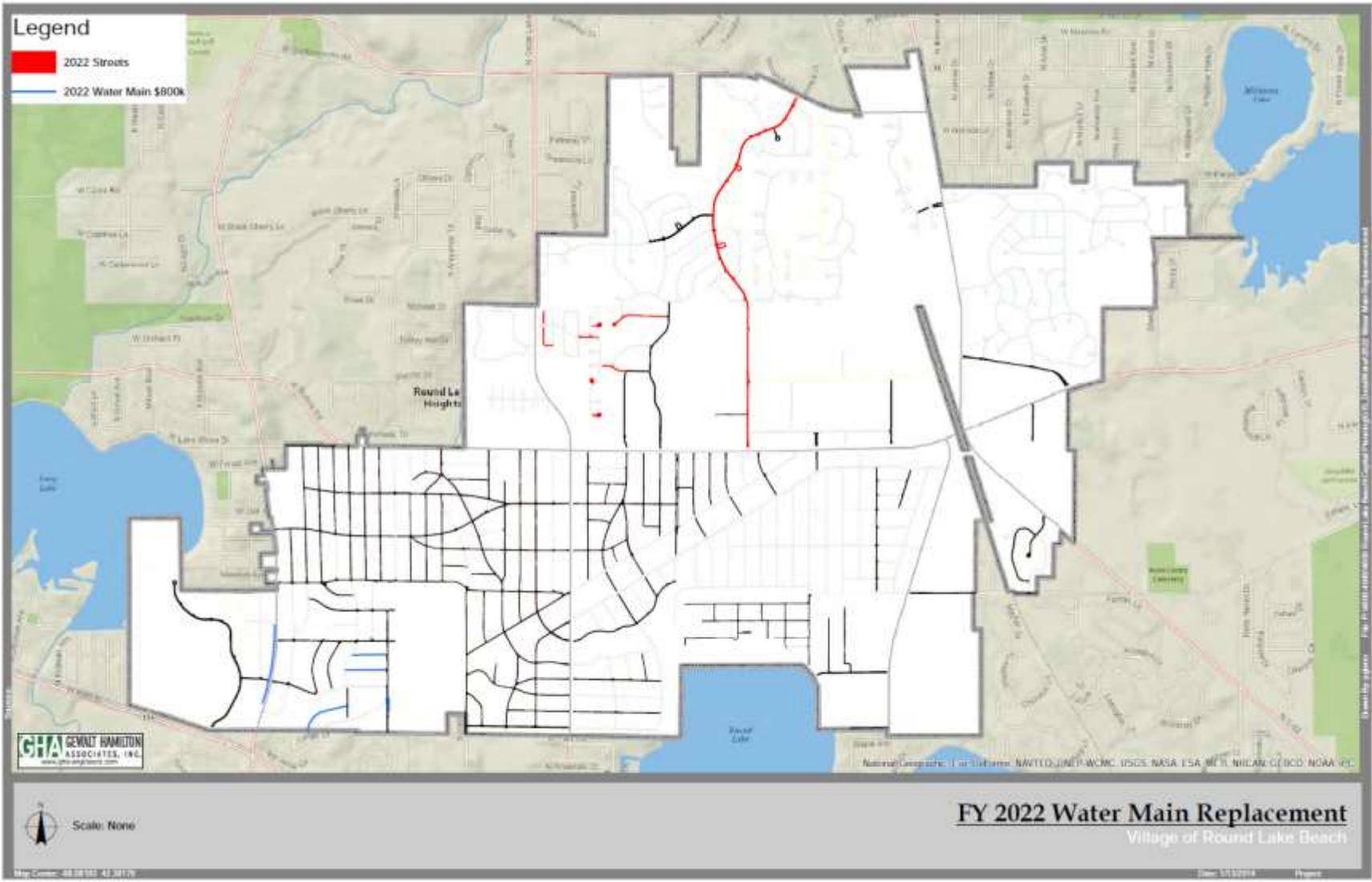


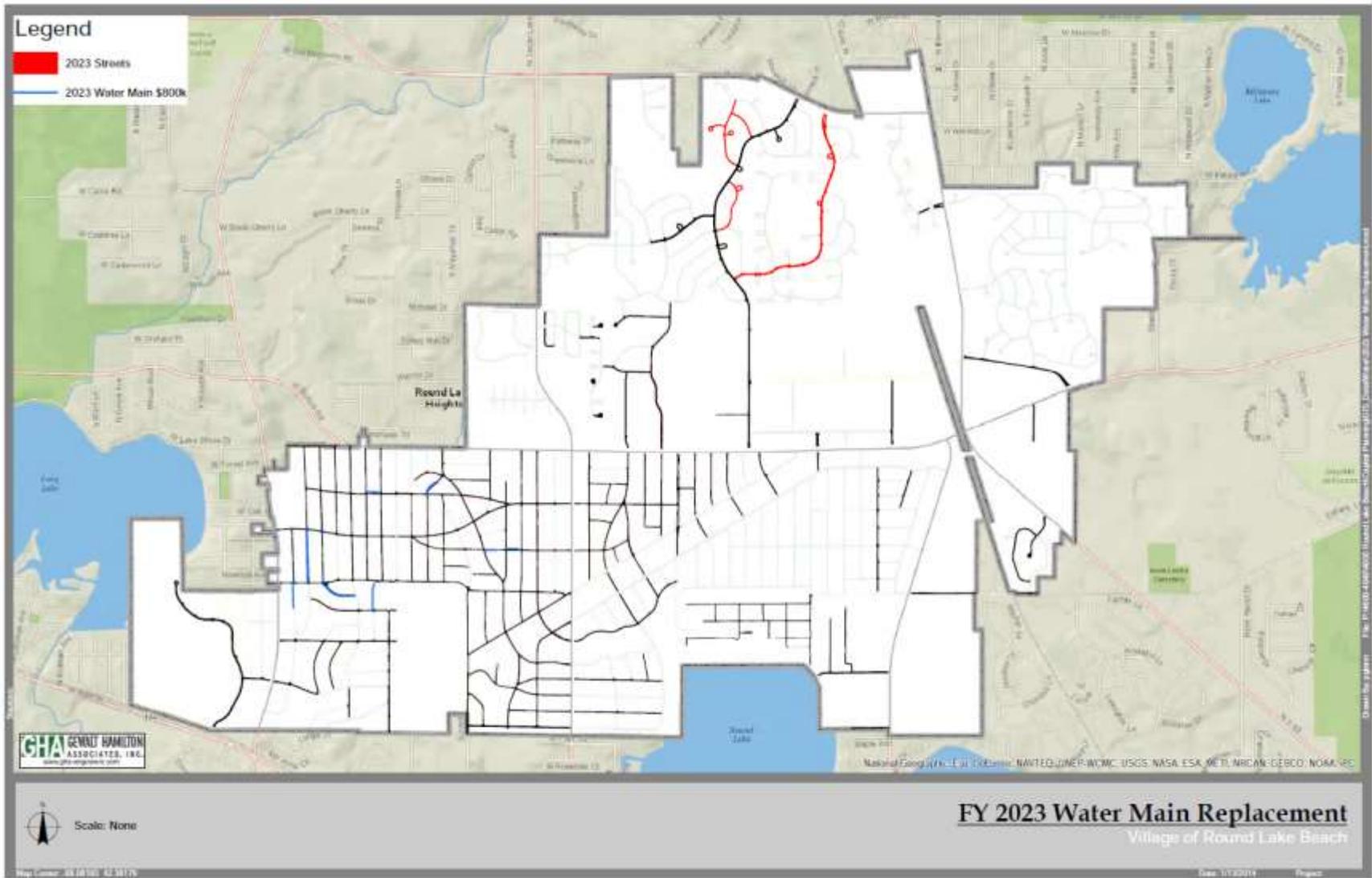
Maintenance & Replacement Plan

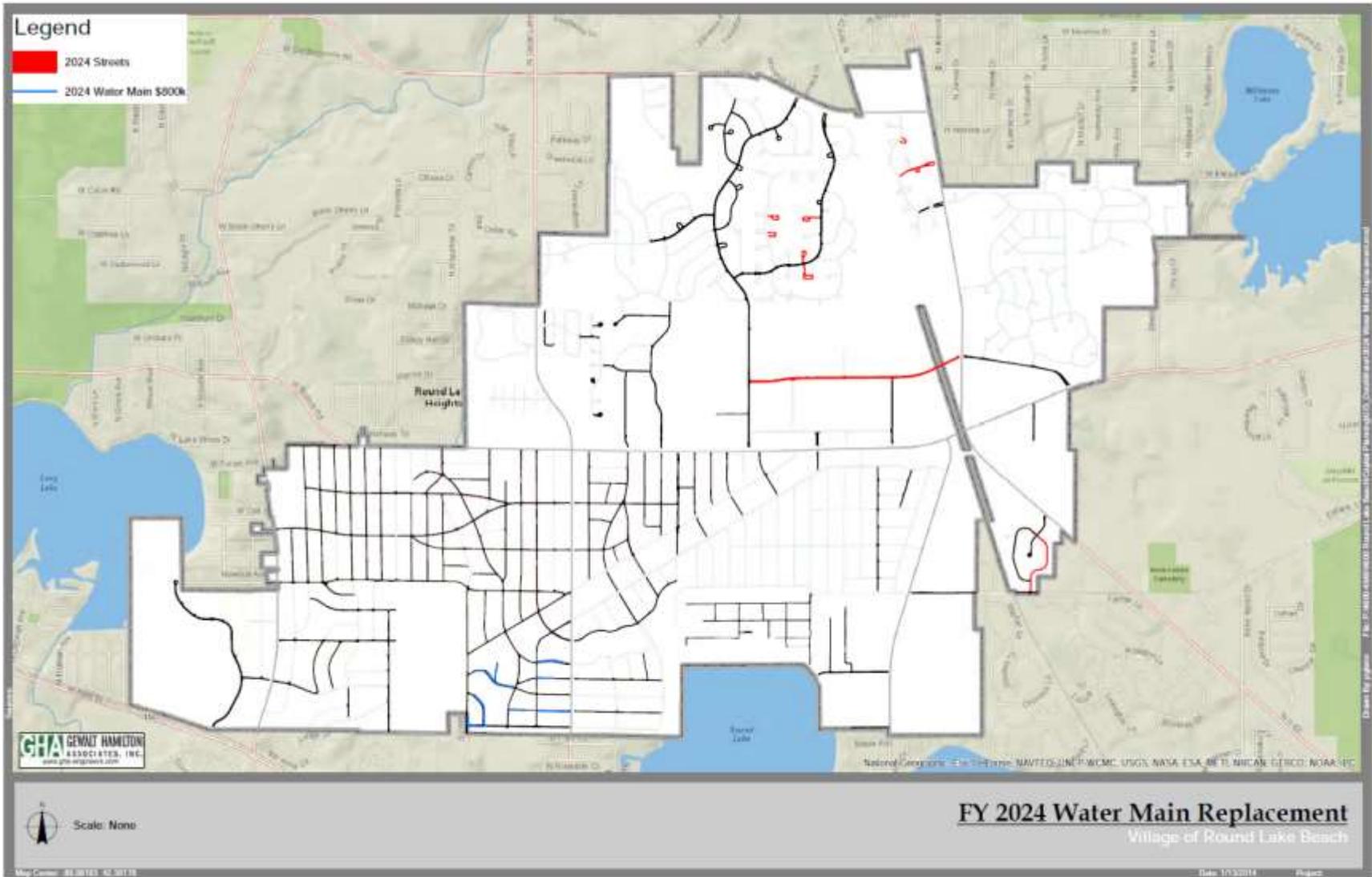












Sanitary Sewer System

Overview

The Village's sanitary sewer collection system consists of 70 miles of various sized sanitary mains including 6 sanitary wastewater-pumping stations. Sanitary sewage is conveyed to the Northwest Fox Lake Water Reclamation District where it is treated and released. The Water and Sanitary Division maintenance programs include regular jetting, flushing, and cleaning of sanitary sewer mains and emergency response to sewer line blockages.

Maintenance activities related to the sanitary sewer system include; jetting, lining, manhole inspections and repair list station maintenance.

Ratings & Benchmarks

As part of the requirements of the CMOM program the Village is undertaking the task of televising the entire sanitary sewer main network systematically over the next 10-years. As a result of this televising, certain repairs and lining will be recommended and plugged into the capital plan.

Assumptions Approach

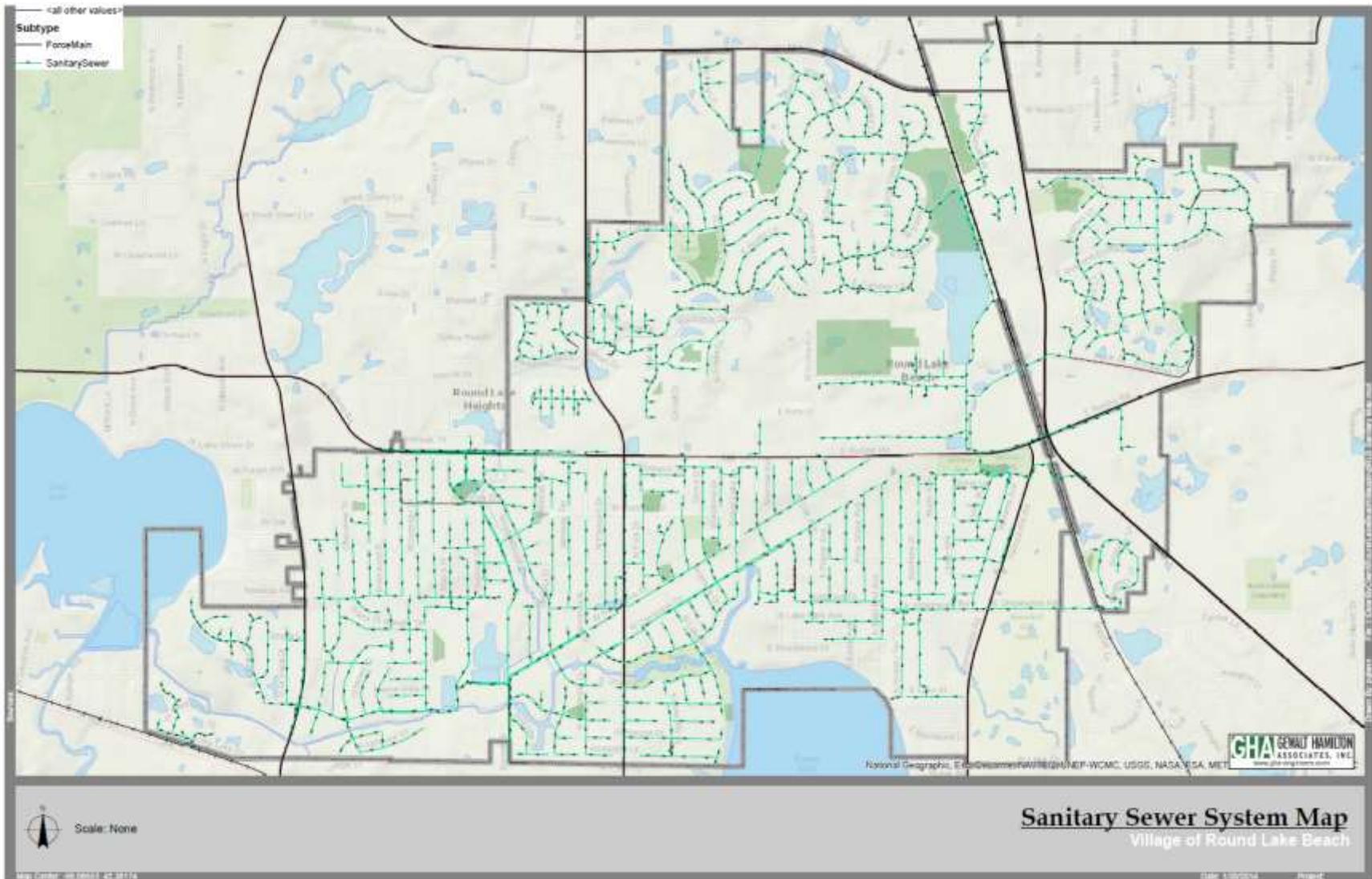
- Comply with the CMOM program to televise entire system in 10-years
- As a result of the televising, identify spot repairs and lining

Funding Plan

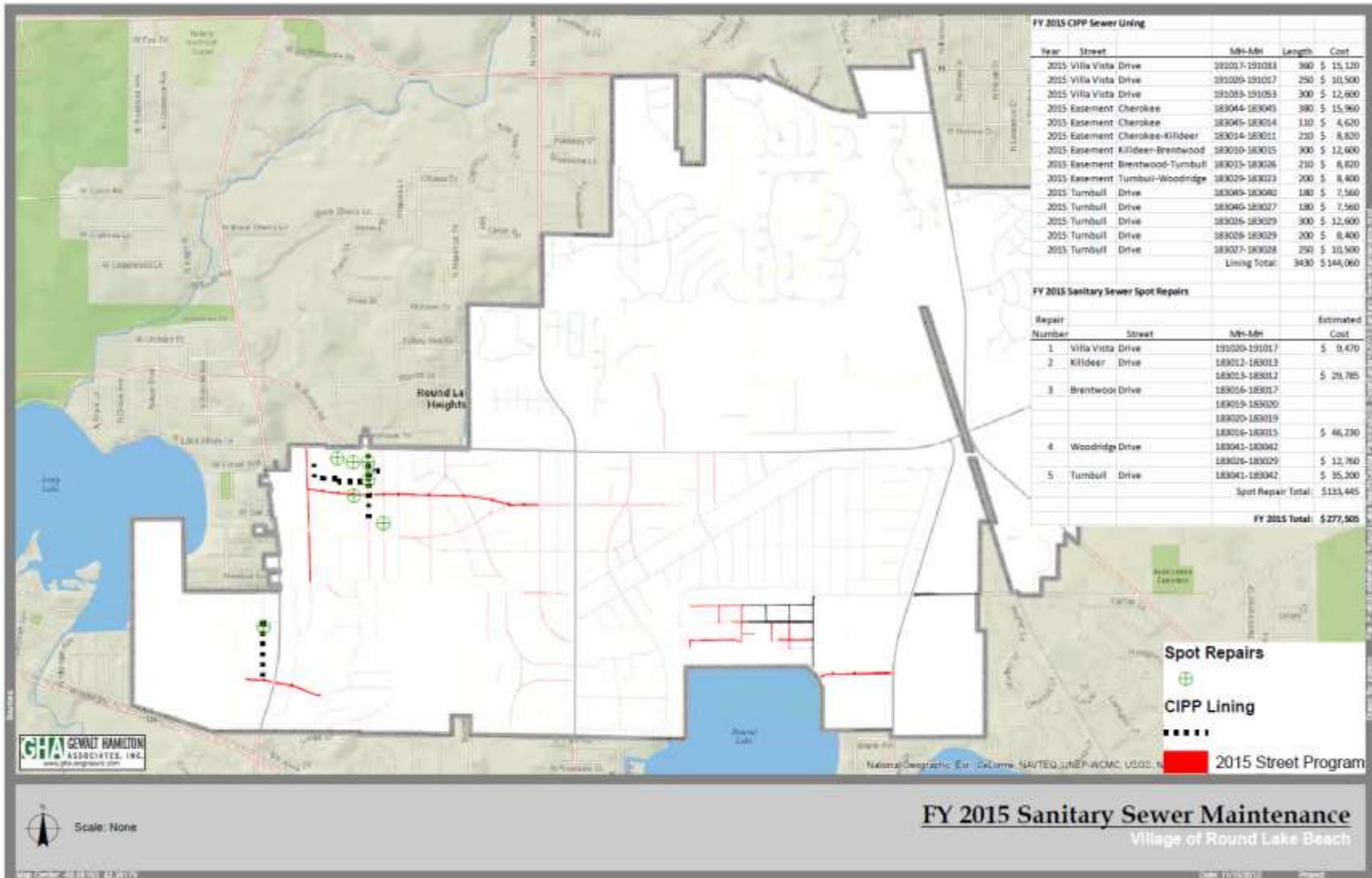
The Village instituted a separate fee to maintain the sanitary sewer system in 2010 of \$4 per month for each water account. The fee was in response to the requirements of the CMOM program. The fee generates approximately \$375,000 annually to maintain the system. Following is the financial funding available over the planning period. To complete the CMOM televising approximately \$100,000 annually will be required. The remaining funding will be utilized for repairs identified by the televising. Currently repairs and lining are only programmed based on the findings of the first phase of televising.

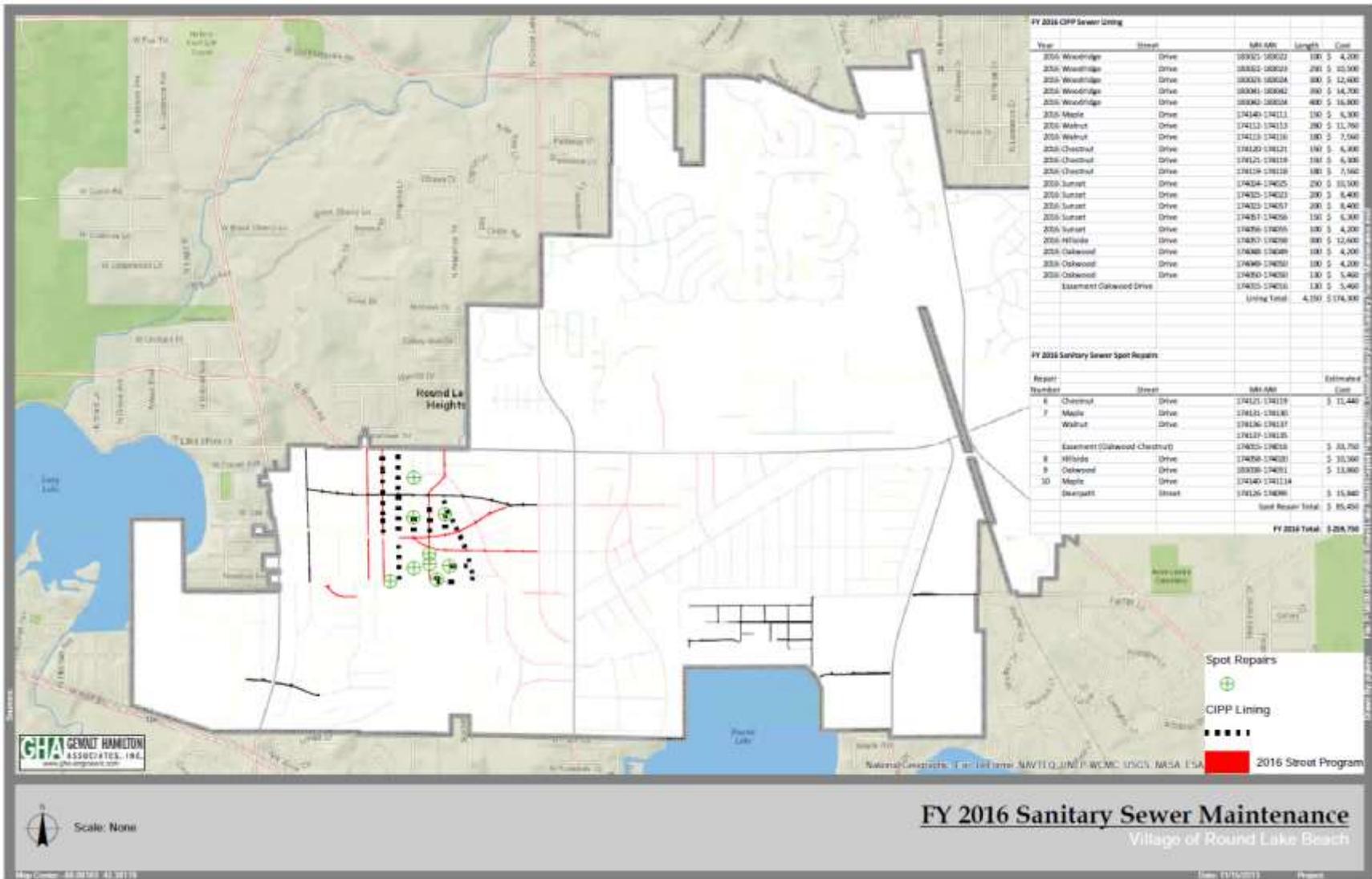
Description		Fund	FY2015 Preliminary	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected
Sanitary Sewer System												
Funding												
Sewer Capital Fund (13)			\$377,450	\$373,400	\$373,400	\$373,400	\$373,400	\$373,400	\$373,400	\$373,400	\$373,400	\$373,400
Total Funding Sanitary Sewer System			\$377,450	\$373,400								
Expenditures												
Sewer Televising	Paygo	13	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000		
Lining	Paygo	13	\$144,000	\$174,300	\$173,460	\$180,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Spot Repair	Paygo	13	\$133,450	\$85,450	\$99,055	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$190,000	\$190,000
Total Expenditures Sanitary Sewer System			\$377,450	\$359,750	\$372,515	\$370,000	\$365,000	\$365,000	\$365,000	\$365,000	\$365,000	\$365,000

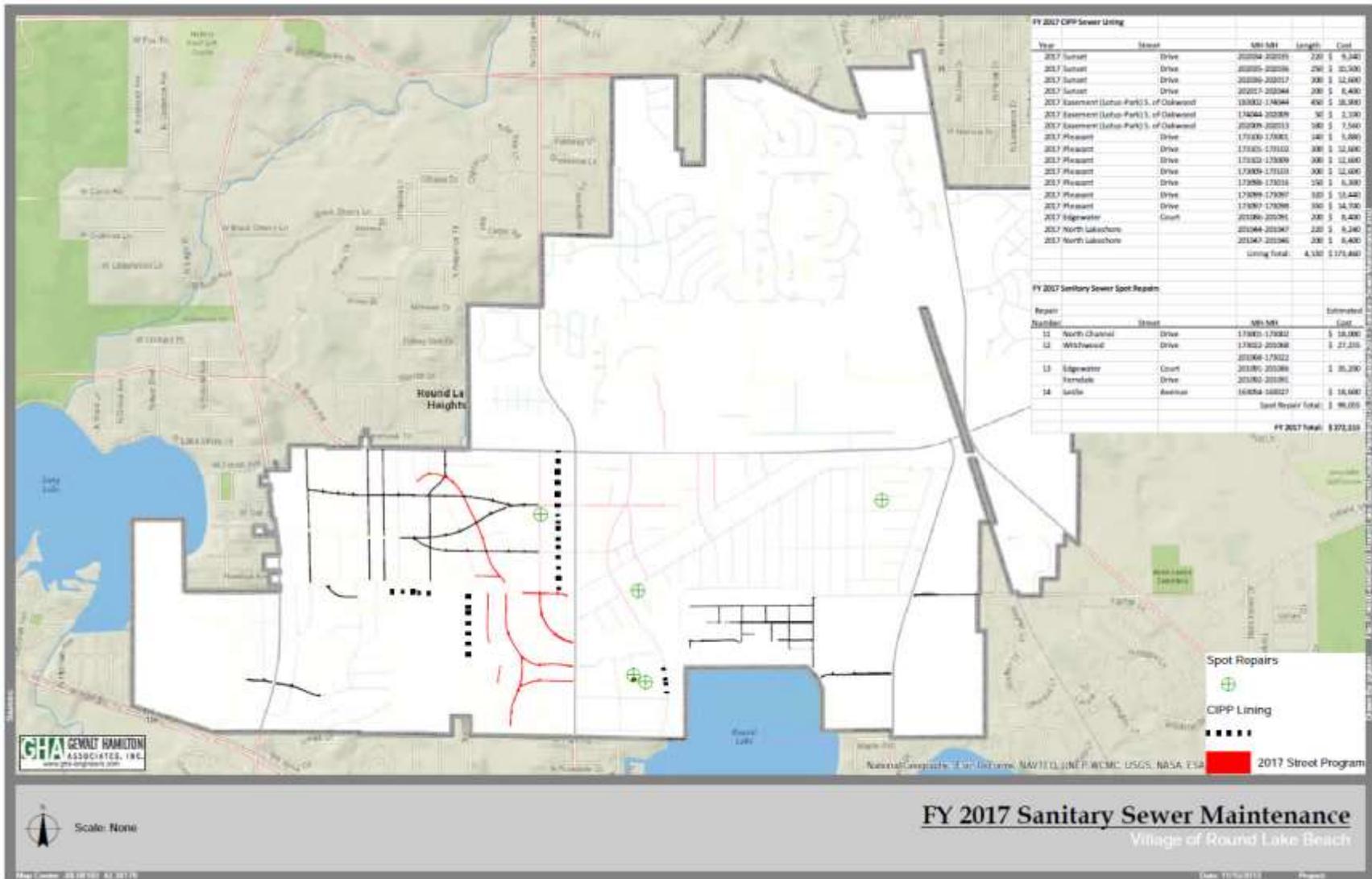
System Map

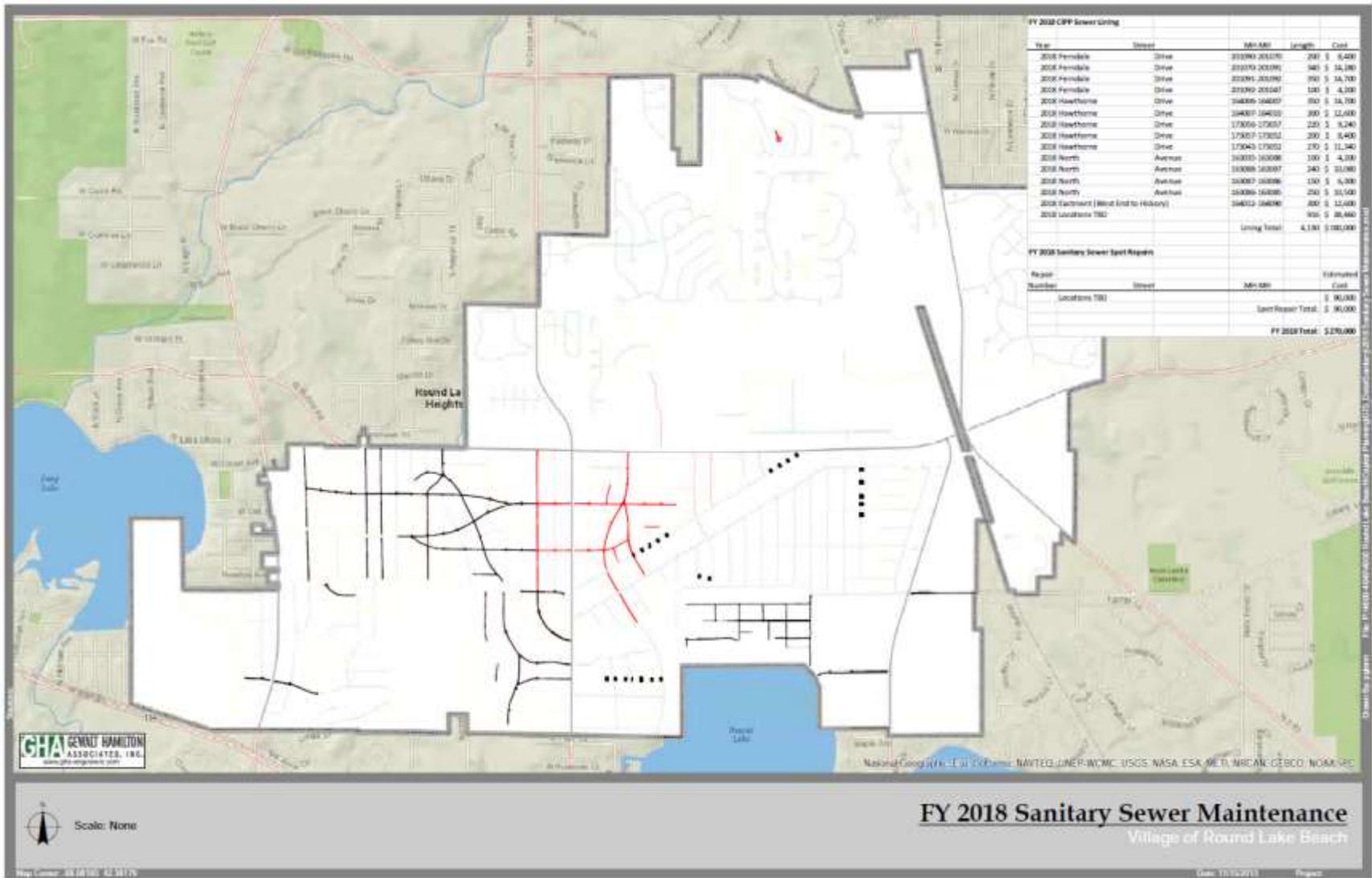


Maintenance & Replacement Plan









Storm Sewer System

Overview

The Village's storm sewer collection system consists of ditches, swales, various storm sewer mains, 4,500 storm drainage structures (inlets, catch basins) and the hook lake retention area. The purpose of the system is to handle storm water runoff during rain events to prevent flooding in low lying areas.

Maintenance activities related the storm sewer system include; ditch and culvert inspection and repair, hook lake maintenance, and inlet inspection and repair.

Ratings & Benchmarks

The storm sewer system is benchmarked using the age of the system and data from heavy rain or water flow events.

Assumptions Approach

- Maintain a system to mitigate flooding

Funding Plan

A dedicated funding source for the storm sewer system does not exist. Repairs and maintenance are paid for from general revenues typically as part of the road work projects. Minor maintenance items are included in either the Public Works operating budgets or the general capital fund.

Description	Fund	<u>FY2015</u> Preliminary	<u>FY2016</u> Projected	<u>FY2017</u> Projected	<u>FY2018</u> Projected	<u>FY2019</u> Projected	<u>FY2020</u> Projected	<u>FY2021</u> Projected	<u>FY2022</u> Projected	<u>FY2023</u> Projected	<u>FY2024</u> Projected
Storm Sewer System											
Funding											
General Capital Fund (85)	85	\$118,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Storm Sewer System Funding		\$118,000	\$0								
Expenditures											
Culverts	Paygo 85	\$118,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storm Main	85	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Curb & Gutter	85	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ditches	85	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retention/Detention	85	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Funding Water System		\$118,000	\$0								

System Map

