

RESOLUTION # 2019-02

**A RESOLUTION ADOPTING A FIVE YEAR  
FINANCIAL PLAN  
FOR THE VILLAGE OF BEECHER  
FY 2019 TO FY 2023**

**WHEREAS**, it is standard practice for the President and Board of Trustees to annually consider a five year financial and capital improvements plan document, and;

**WHEREAS**, this document for fiscal years 2019 through 2023 has been reviewed by the Board of Trustees, and;

**WHEREAS**, this document fulfills a planning process as a formal policy of the President and Board of Trustees; however, it does not constitute approval of the projects or the specific time periods in which they will be considered;

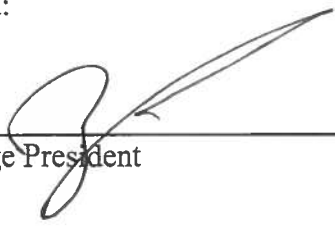
**NOW THEREFORE BE IT RESOLVED**, by the PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BEECHER, WILL COUNTY, ILLINOIS that the attached document is hereby considered a formal, five year financial and capital improvements plan for the Village of Beecher effective this date, and;

**BE FURTHER RESOLVED**, that the various committees of the Beecher Village Board and Village Departments will consider this document when preparing their budgets for the fiscal year 2019 - 2023.

ADOPTED THIS 25<sup>th</sup> DAY OF February, 2019.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 2

Signed:

  
\_\_\_\_\_  
Village President

Attest: Sally E Meyer  
Deputy Village Clerk

(SEAL)

**VILLAGE OF BEECHER**  
**FIVE YEAR FINANCIAL PLAN**



**FY 2019 - 2023**

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Marcy Meyer  
Frank Basile  
Stacy Mazurek  
Todd Kraus

## MEMORANDUM

TO: Village President and Board of Trustees

FROM: Robert O. Barber, Village Administrator.

A handwritten signature in black ink, appearing to be "R. Barber", is written over the "FROM:" line.

DATE: Friday, February 8, 2019

**RE: REVISED FIVE YEAR FINANCIAL PLAN FOR THE VILLAGE OF BEECHER  
FY 2019 - 2023**

I am pleased to present to the Village Board a five year financial plan for the Village of Beecher. This is the twelfth year we have prepared such a plan, and this document has become a useful tool in spotting trends in the financial data which will impact us in the 3 - 5 year time frame. Since the models used to build the plan are refined each year based on historic trends, we have become increasingly successful in projecting revenues and expenses. The key to the modeling is an accurate projection of revenues. This document was subject to approximately 100 hours of staff time preparation, and a Village Board workshop which occurred on Monday, January 14<sup>th</sup>. All of the Village Board's recommendations made at that workshop have been incorporated into this revised document. In addition, this document contains the proposed budget for FY 19/20 prepared by the staff for the coming fiscal year and this fiscal year is balanced.

### Executive Summary

These are the important bullet points (or the take-aways) of the five year plan:

### GENERAL FUND

\*\*\* Revenues are extremely tight. The revenue increase of \$132,000 is due to the transfer of \$77,000 in utility taxes, a Central Account fund sweep of \$7,000, and a bond fund sweep of \$4,500, and increases to income, sales and use taxes.

\*\*\* Fund balance is projected to be \$630,000 at the end of this current fiscal year and decrease to \$482,000 on April 30, 2024. In other words, \$148,000 in reserve cash is needed to fund

operations over the next five years or an average of \$29,600 per year. This is not insurmountable but reflects the delicate situation the General Fund is in over this period, especially since many requested programs and projects by the department heads were cut from the plan.

\*\*\*The new police officer position started this year is funded through the coming five years. An SRO program is also planned for next fiscal year and is funded over the five year period. Part-time funding also increased by over \$40,000 as the cost per hour of part time (from \$16.75 to \$20.00) and the need for more hours to cover shifts when officers call off duty are required. Overtime funding was also increased by almost \$30,000. The police department is 54% of the General Fund budget, with an average projected annual increase of 3.2% per year.

\*\*\* In order to balance the General Fund, the two lowest paid public works employees are funded in the street department. One of these employee positions is a new hire for the department making it subject to scrutiny.

\*\*\* The Office Manager position was moved to the General Fund with an equal amount of utility tax coming over to General from Water and Sewer Debt to cover the cost.

\*\*\* a tax levy increase of 1.5% per year is proposed for the General Fund beginning in FY 20/21. However, we have pushed these levy increases back each year and evaluate these on an annual basis.

\*\*\* Walt's sales tax reimbursements of \$130,000 per year will end beginning in FY 21/22 and new population counts will increase some per capita revenues so this may take some pressure off the General Fund beginning in year 3 of the plan. However, we are also projecting the use of \$97,000 in years 3,4, and 5 of the plan to pay a significant unfunded liability of police pensions if we go over 5,000 population in 2020.

\*\*\* Several one-time revenue sources are being used to fund General, including fund sweeps of the Bond Account (\$4,500), Central Account (\$7,000) and 701 Indiana Escrow Account (\$35,384). There is also a need to use \$31,000 in terminal reserve from the IPBC in FY 2020. This will smooth out the curve in the General Fund and keep it over the magic \$500,000 fund balance level for five more years.

\*\*\*Significant projects in the General Fund include: new tablets for the Village Board in 2021, replacing the outlets on Route #1 for decorations in 2019, and a new SUV for the police department each year.

\*\*\* Projects requested but not funded in this plan include a systematic replacement of dashcams and mobile data terminals (\$17,500 per year) in the police department, \$20,000 for the repairs to the mens washroom in the police station, a new mosquito spraying machine for \$16,000, and a mower replacement program of one each year beginning in 2021. There will have to be other creative financing ways to fund these projects as time goes by.

## SPECIAL FUNDS

\*\*\* Over the next five years, the Capital Equipment Sinking Fund is planned to purchase: a mini excavator in 2019 for \$52,000 to extend the life of the 2003 John Deere 310G combination unit; a used International 4900 for \$52,000 as a replacement for the 1995 International 4300 in 2020; a 2021 F450 mini-dump for \$59,000 to replace the 2005 Chevy mini-dump in 2021, a 2022 F250 pick-up with plow in 2022 for \$46,000 to replace the 2011 F250, and \$39,500 for the replacement of the sewer jetter, \$75,000 for the replacement of the combination tractor, and \$10,000 for the replacement of the water department P30 box truck in 2023. \$52,000 in cash reserves will be transferred from Water and Sewer Debt to pay for the excavator in 2019 since this is technically a new piece of equipment.

\*\*\*\$60,000 will remain on account in the Refuse Fund over the next five years providing for the replacement of the brush chipper if the need arises. In year five of the plan, the current contract with Homewood Disposal expires and we can anticipate a significant increase in rates at that time. This rate increase was hedged with the use of reserve cash in the fifth year lowering reserves to \$33,000. It is too early to project rates five years out at this point.

\*\*\* MFT will be the clearinghouse for the \$200,000 Safe Routes to Schools Grant Project which proposes to install 4,700 feet of new sidewalk in those areas near the schools where there are gaps. Due to motor fuel tax funds being stagnant, any contribution for a road resurfacing project does not occur until 2023 when \$170,000 becomes available.

\*\*\* G.O. Bond payments will remain steady at \$85,000 to \$88,000 per year. This is due the refinancing of these bonds which removed the end-loading of repayments in 2016.

\*\*\* Public Infrastructure Account gears up for Penfield Street Reconstruction in FY 2020/2021 which will require a 10 year loan on \$980,450 with annual payments of \$117,654 per year. The Village plans to re-stripe the roads with thermoplastic in 2019 (every five years) and continue with curb and sidewalk repairs at \$45,000 per year through 2021. At that point we believe we will have most of the curbs and walks in good shape. The focus then becomes resurfacing streets and \$323,000 in cash will be available for that purpose in 2023. This is one of the structural weaknesses that has to be mentioned in the plan: ***there is insufficient funding for road resurfacing in the Village after 2020.*** This should come as no surprise since we made a long term commitment to Penfield Street. However, that commitment will mean nothing to residents if the roads in front of their homes begin to deteriorate rapidly. We have about a two year window to resolve this and some serious consideration should be given to other potential revenue sources to commit to roads.

## WATER FUND

\*\*\*\$152,000+ per year is being collected for the replacement of mains. The Penfield St. Watermain replacement loan from the IEPA requires \$65,304 per year of this revenue. The Village doubled-down in 2018 and replaced mains on Dunbar and on Oak Park to resolve water

quality and pressure issues in those areas. This depleted our cash reserves so we may have to wait to continue main replacement. Projects which are planned next include Gould from Penfield to Indiana and Indiana from Gould to Woodward (under tracks) for \$421,900, Gould from Miller to Penfield and Penfield from Gould to Reed (under the tracks) for \$416,000. Identified unfunded watermain projects total \$4,400,000 before the entire replacement program is complete.

\*\*\*The water fund provides a positive fund balance without any transfers in. The part-time labor was eliminated since the public works department will be at full staffing with the new full time person. The retained earnings in the Water Department will be used to offset the projected losses in the Sewer Department with the end result being a positive increase in fund balance in the O+M Account over the five year period. Theoretically there is \$100,000 in unrestricted fund balance in O+M at any given time which was acquired from retained earnings or used for losses on Water and Sewer operations over time.

\*\*\*There needs to be a funding mechanism to fund the painting of the water tower at an estimated cost of \$200,000 over the next five years. This issue remains unresolved. Funding in Water and Sewer Debt could be used for this purpose. No funding was budgeted for this project.

## **SEWER FUND**

\*\*\*The new WWTP is scheduled to go online in FY 2019/2020. Approximately \$75,000 in additional operating costs will be added when the new plant comes on line. The Public Works Committee in 2017 recommended using the utility tax collected but not needed for debt service to fund Sewer operations in lieu of a \$0.50 rate increase on the users of the system. This was accomplished by moving the Office Manager to General using the utility tax freeing up some funding in Water and Sewer. There is a plan for a small increase in 2020, but until we have hard data on the true operating costs of the new Beecher WWTP a rate increase need not be discussed. However, we believe costs may even decrease from what is budgeted and not increased.

## **OTHER WATER AND SEWER CAPITAL IMPROVEMENTS**

\*\*\*All other water and sewer capital improvements are funded by tap-in fees. Since these fees are estimated and variable, we usually budget prior year's collections for projects.

\*\*\* This fund is being used as the internal service fund for the \$10 million wastewater treatment plant project. For the next two years inflows and outflows will far exceed the regular activity of this fund.

\*\*\*Projects funded with projected tap-in fee collections include new meters at the rate of \$29,000 per year, install a security system per IEPA regulations at the wellhouses for \$30,000 in

2021, pull and replace casing at Well #3 for \$65,000 in 2022, and in 2023 replace the pump at Well #5, replace and upsize casing and pump at Well #4, and rehab the Fairway Drive lift station for \$35,000.

### **WATER AND SEWER DEBT SERVICE**

\*\*\* Beecher WWTP loan of \$10 million at 1.12% is projected to have an annual repayment of \$389,334 starting in FY2020.

\*\*\* Using \$620,000 in proceeds from IEPA loan for reimbursement of design engineering, the Village is scheduled to pay off the 2002 water tank and booster station loan in the amount of \$358,489. Once this loan is paid off, the debt fund will have revenues of \$483,857 and expenses of \$389,334 annually leaving a net revenue of \$94,523 in the fund, and a fund balance of \$852,638.

\*\*\*This plan call for the phase in of the utility tax out of the debt service fund and use it to fund the position of Office Manager in the General Fund. Over time we plan to transition the utility tax out of water and sewer completely and also take out two current staff positions in the Village Hall out of Water and Sewer and fund them out of the General Fund. This will not begin until we have a sewer plant debt schedule in place in 2020 and know our exact operating costs so we do not short-change pledged debt revenue.

\*\*\*Even with the removal of a substantial portion of the utility tax as a revenue source, the debt service fund should have sufficient funding to meet debt service requirements with revenue growing at the rate of \$5,000 per year. The projected amount of available reserves will be \$852,638 on April 30, 2024.

\*\*\* In order to provide 12 months coverage on debt, the Village would need to have on hand \$389,334 of restricted reserves in this fund for the IEPA's 30 year loan. This means that \$463,304 is available for a water and sewer capital project and this could be used for Gould Street watermain.

### **Introduction**

The General Fund begins the five year plan period with a fund balance of \$629,880. Despite the repeated use of reserve cash for such projects as the new Village Hall in 2014, the Gould Street Boardwalk in 2017, and the TIF District in 2018 we have still been able to keep our reserves above the \$500,000 level which help us to keep our A+ bond rating. This is due to our continued underestimation of revenues using conservative estimates and departments which come in slightly under budget each year.

There is increasing expense pressure on the fund without a relative increase in annual revenues. Some taxes such as telecommunications are leaking at the rate of \$20,000 per year, and per capita revenues have remained flat. This continued pressure places strains on a fund which struggles to maintain fund balance. This five year plan assumes the worst: a population of 5,000 which generates the least amount of per capita revenue but tips the scales for a police pension fund and a civil service commission. As a result many of the programs and projects requested by Department Heads had to be cut or eliminated. Such cuts can be added in later during budget cycles as we get a clearer understanding of our cash flow position.

There are two new hires planned for the General Fund and both occur in 2019: a new public works employee and an SRO Officer. This will however, only maintain the General Fund's contribution to public works at only two employees. The police department has been and always will be the largest consumer of the fund, using 54% of the fund's revenue for operations.

The Capital Equipment Sinking Fund Account (CESFA) is now in its eighth full year of operation and receiving pledged income from General and the Operations and Maintenance Accounts. We have accelerated our equipment replacement schedule by purchasing some used equipment at prices lower than forecast. With new leadership in the public works department some philosophies have changes regarding equipment replacement, and this is reflected in the five year forecast.

The Refuse Fund is using the planned draw down of reserves over the next five years to cover the cost of the 2013 contract renewal with Star/AJ/Homewood Disposal Service. However, this draw down is much less than expected and this is due to an assumption of higher growth rates which would have required more reserves. Only \$2,611 is planned for use to cover the cost of the contract for the next four years. At the end of this four year period there the contract with Homewood will be expiring, so a rate increase of \$4.82 per month was assumed with \$3.50 of this amount being passed on to residents. This would require \$27,022 in reserve cash in the first year. However, setting this amount aside will hedge \$1.32 of rate increase to soften the blow to residents if it ends up being significant. There are some horror stories out there of market rates increasing by \$1.00 per year for each of the last four years for refuse pick up. There will actually be \$60,370 available at the end of the contract period if the Board at that time can decide if it needs this funding to hedge rates or possible purchase a new brush chipper.

The Motor Fuel Tax Account will be funding some of the daily materials needs of public works, and remaining proceeds get banked so that it can contribute \$170,000 for a road resurfacing project in 2023. MFT revenues have remained flat for the last 9 years since the gas tax is based on gallons sold. As cars become more efficient, fuel sales have remained stagnant. Over this same period of time, the cost per ton of road salt has doubled from \$33 per ton to \$66 per ton. Revenues over operating expenses are only \$46,450 per year so it takes quite some time to build up funds for a road project. The \$200,000 Safe Routes to Schools grant will also be funnelled through MFT in 2020 and at this time we do not anticipate any Village finds having to be used than perhaps the \$25,000 in the infrastructure account.



In 2016 the Village Board made a substantial financial commitment to the Penfield Street STP Project by adding the replacement of the Penfield Street bridge and off-street parking at Maxwell Street. The Public Infrastructure Account, combined with some help from MFT, will be carrying the load of this \$5 million dollar project in FY 20/21 through the financing of a 10 year loan which will require annual debt service payments of \$117,654 starting in 2021. This very important project will delay the Village's 10 year resurfacing program and the public works committee is discussing other options to raise revenue for more road resurfacing. It now appears that it will not be until 2023 before more than \$300,000 will be available for roads. We will have to see how the Penfield STP Project bids go and move forward from there or figure out another way to accelerate the road resurfacing program.

The Water Fund is actually showing a small operating surplus over the next five years. These annual retained earnings will be used to offset the losses anticipated in the fifth year and beyond. Fund balance in the Water Fund is expected to increase from \$99,715 at the end of this current fiscal year to \$114,691 on 4/30/24.

The Sewer Fund has a more unpredictable future as the new sewer plant goes on line in 2019. Baxter and Woodman came out with a report indicating that \$114,000 in new revenue would be needed to operate the new plant. Staff is not in agreement, and pegged the operating cost increase at \$63,000 per year. This increased cost is covered partly by moving a full time office position out of the fund. There are several unknown variables at this time including the actual cost of the IEPA loan and the new operating expense of the plant that has to get locked down before we can say with confidence that the Sewer Fund is truly balanced over the next five years. However, staff is more confident this year than last year. Surpluses generated by the O+M Account (joint Water and Sewer Fund) can be used to supplement increasing costs in the Sewer Fund over the five year period until we get a handle on true operating costs.

The Water and Sewer Capital Improvement Fund has little new revenue to work with as we wait for new tap-in fee collections which have been slow in coming. An elaborate list of projects and a vain attempt to fund them is provided, but the fact of the matter is there is no capital unless tap-in fees start flowing again. Staff is proposing to use mostly what is left in the Capital Account to purchase meters and complete some of the scheduled upgrades to the wells. About 600 meters need to be changed out to IPEARLS in the next five years. We will also be running the sewer treatment plant project through this account. Fund balances will be purely dependent on the tap-in fees collected during the period.

The Water and Sewer Debt Service Fund is being re-purposed for the Sewer Plant Rehab project. Although the Capital Account will be serving as the internal service fund for the project, Water and Sewer Debt Service has fronted the funds for application to IEPA and the design of the plant. This \$620,000 has been re-paid and the Village has paid off the \$350,000 borrowed for design. The Public Works Committee has decided that the remaining amount of the reimbursement plus some of the fund balance remaining in debt service will be used to pay off the loan to Midland Bank in 2019 in the amount of \$358,489 for the 2002 Water tank/booster station loan project. Repayments to the IEPA in the amount of \$389,334 per year on the 30 yr loan at 1.12% on \$10 million will also begin in 2020. It is also proposed to transfer a sufficient amount of utility tax

from debt service to General to cover the cost of moving office staff out of sewer and water and over to General. Despite this demand for debt service and operations, the debt service fund is projected to be in an operating balance over the five year period with \$852,638 in fund balance. Since \$389,334 is the worse case scenario for coverage, \$463,304 is available for a water or sewer project. This money comes from unused debt service charges going back to 2016 when the original plant loan was paid off.

Over time, there is a plan to transition additional office staff which are non-critical to Water and Sewer over to the General Fund and using the utility tax proceeds to cover the cost of this transfer. Until such time we secure the IEPA loan, pay off the 2002 Water tank/booster station loan and have an historical record of the new operating costs of the sewer plant we will then have a better understating of the viability of that plan. This will be discussed in future years.

### Overall Philosophy of the Plan

There are several assumptions which have to be made prior to making effective financial forecasts. On the revenue side, the following projections were made for new housing starts:

#### **NEW HOUSING STARTS**

FY 19/20	6
FY 20/21	6
FY 21/22	13
FY 22/23	21
FY 23/24	27

These predictions are consistent with past discussions with the Village Board as to how the community is going to grow. Until such time the foreclosed housing market is reduced and the price of housing increases (to a point where new construction is even profitable) there is little hope of seeing many new housing starts. For budgeting purposes we will continue to use zero housing starts to make sure we do not rely on new construction to fund operations.

The plan was also drafted prior to the Spring legislative agenda, so at this point we do not know if state revenues to municipalities are in jeopardy. What we did use, however, are the projections from the IML for State revenues with a one year lag and then added 2% per year after that. This strategy allows actual receipts to exceed revenues but downward trends can be spotted before they impact the budget. We also projected an annual 1.5% increase the real estate tax levy beginning in FY 20/21 in order to fund the increasing expense stress being placed on the General Fund. These are annual decisions made by the Village Board and the actual levy is determined

after more specific information is gathered and not based solely on this planning document. It is the Village's philosophy that until the assessed value begins increasing once again, any increase in the tax levy will result in a higher tax rate to residents. We have been advised that in 2019 we will see a small increase in the EAV and another increase in 2020 as prices begin to move upward and several vacant homes which were recently placed on the market as a result of improved economic conditions sold and occupied. The nursing home expansion and the eleven housing starts we had this year will also help in the future.

On the expense side, the Village can control its payroll costs by limiting the number of new hires. This five year plan does not provide for any new full-time hires in the next five years with the exception of a new public works employee and an SRO Officer to bring the staffing levels back up to 2014 levels. Wage increases for all employees in the first three years were based on the terms set in the four year contract with police officers signed in 2018. After expiration of the current contracts, all employees were figured at 2.5% COLA increase per year.

Health insurance costs for all employees who have now re-entered the pool are scheduled to increase 1.8% for PPO on July 1, 2019 and then rise by 5% each year thereafter. Changes to Obamacare health insurance laws and the loss of discounts over networks are the prime reasons for these increases. If premiums exceed these projections, the Village is in a position to start reducing the quality of the plan since it currently meets the criteria of a Cadillac plan and will be subject to 40% taxation rates in 2022. Therefore, there will be a need to begin reducing the plan quality in the coming years. We will have no choice. The end result is that we will achieve these rates over the course of the five year plan.

Payments to employee pensions were estimated at only 7.61% next year and 10% per year thereafter. The current rate is 10.77%. The 10% projection is quite aggressive due to the performance of the market and our low unfunded liability. However, the Village's workforce is aging and hanging around so retirement costs keep going up.

The Village is now a part of a co-operative formed in 2013 for liability coverage called the Illinois Municipal Insurance Cooperative, or IMIC. We will be starting our sixth year in this co-op in 2019. Rates have remained steady in this cooperative for the last four years. However, workers compensation did increase dramatically due to three major claims making the Village a high risk client. The IBNR has now been set aside on these claims and closed out reducing our long term liability and rates have begun to decrease. For the next five years staff has kept these rates at the current levels plus 4% per year.

The market for electric power continues to be highly competitive, allowing the Village to lock in rates at or below those experienced in previous years. Our current rate is locked in until June, 2020 through Dyngy Energy. The Village spends over \$226,000 per year on electrical usage alone so rates do become a budgeting concern. The cost of delivering electricity has gone up as Com Ed is charging us for smart grid improvements. However, the use of LED lighting and more efficient motors should allow us to budget less for electricity in the coming years.

The Debt Service Fund is now stabilized as utility taxes have begun showing a slow annual increase. Six years ago during the economic crisis, debt service payments from Water and Sewer into the debt fund were reduced to the minimum statutory limits being charged for debt in order to balance our operating accounts. In the past, the Village over-funded debt service in order to provide coverage on outstanding debt. These policies resulted in the need to use some reserve cash in the debt fund on an annual basis to make our debt payments which reduced our fund balance. The recent refinancing of the 2002 water tank loan produced some initial capital and lowered our annual payments so the use of reserves is no longer required.

The plan calls for the Village paying off the 2002 Water tank/booster station loan in the amount of \$358,489 in FY 2019 with proceeds from the IEPA loan reimbursing the Village for engineering on the sewer plant. This will make the sewer plant loan the only debt service cost of the fund at an annual fixed rate of \$389,334. Total revenue in FY2020 is projected to be \$483,357 and increasing each year which means there is ample coverage for the loan.

## DETAILED EXPLANATION OF LINE ITEMS

### General Fund Revenue

Projections on revenues have become more specific and defined since the Great Recession of 2007. Even the more inelastic revenue sources have remained flat. State revenue projections are determined by looking at what was collected in the past and then examining the Illinois Municipal League (IML) projections. Since revenues were overestimated by the IML in the 2007-2009 time frame, the modeling used by the League has also become much more conservative and reliable. This gives staff a greater comfort level with the IML projections, but we still test them against our own historical collections. An increase in population due to 2020 census from 4,359 to 5,000 will also have an impact on per capita incomes starting in 2021.

Also, the State of Illinois has us in a trick bag right now. State funding is still a mess, and there is still no permanent indication how the State fiscal crisis is going to affect cities and counties. Nearly 30% of our General Fund Revenue comes directly from the State and all of this money is in play every budget cycle. The loss of LGDF revenue, use taxes or MFT funds will have a significant impact on the Village's future budgets and this financial plan. Since we do not know what is going to happen, we have assumed in the plan that all revenue streams will remain the same.

The property tax levy is planned to increase by 1.5% starting next year as the strains of increased public safety spending stress the General Fund. This planned increase may be eliminated by Village Board action in the future and also by a property tax freeze adopted by the Legislature. Staff has to be prepared to respond to either one of these scenarios in the coming years.

There are no planned increases in any other taxes or fees over the coming five year period other than the automatic \$0.10 increase per 1,000 gallons in the water and sewer rates, a \$0.20 sewer rate increase in 2020 to cover new WWTP operating costs, and the annual refuse rate increase of

\$0.50 per month. Most of these rate increases have been predetermined by ordinance. Video gaming, a new and very elastic revenue, continues to increase but at this time we do not know how the saturation rate will affect overall receipts. This revenue source is expected to plateau at about \$75,000 per year.

Assuming that projections are correct, we should see a 2% annual increase in state income tax payments over the five year period. To hedge inaccuracies in our projections, we have made very conservative estimates on sales tax, our second largest source of revenue. Listed below is the actual sales collected since 2005:

FY 2004/2005:	\$630,063
FY 2005/2006:	\$670,966
FY 2006/2007:	\$654,945
FY 2007/2008:	\$528,651
FY 2008/2009:	\$516,459
FY 2009/2010:	\$431,406
FY 2010/2011:	\$429,151
FY 2011/2012:	\$390,566
FY 2012/2013:	\$384,988
FY 2013/2014:	\$375,352
FY 2014/2015:	\$416,823
FY 2015/2016:	\$425,312
FY 2016/2017:	\$435,285
FY 2017/2018:	\$442,484

FY 18/19 is trending toward \$476,221 this year. As history shows, we used to collect close to \$700,000 in sales taxes but this has dropped significantly. We are projecting a conservative \$476,221 for FY 2019/2020 which is what we will collect this year and a 2% annual escalator on that figure each year thereafter.

Telecommunications taxes have been declining in recent years and we re projecting a decline each year from \$104,859 in FY 16/17 to \$60,000 in FY 23/24. This is down from a peak of \$151,000 in 2009. We believe this steady decline and flattening of revenue is due to the tax being applied to the POTS (old copper) lines which are rapidly disappearing. This revenue source may even disappear in the future. This revenue was transferred from Water and Sewer Debt to the General Fund in 2007 to make up for the loss of vehicle sticker revenue. This is another reason the General Fund continues to be fiscally constrained.

The following is an analysis of the change in the revenue stream for the General Fund over the coming five year period:

FY17/18(act.)	FY18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY23/24
\$2,460,886	\$2,600,732*	\$2,733,037**	\$2,731,823	\$2,797,535***	\$2,845,156	\$2,911,123
	+ 139,846	+ 132,305	(-1,214)	+ 65,712	+ 47,621	+ 65,597
	+5.68%	+5.08%	-0.04%	+2.4%	+1.7%	+2.32%

\*includes \$20,000 in the use of reserve cash, \$30,800 in encumbrances and \$24,000 from EASTCOMM

\*\*includes fund sweep of \$7,000 from Central Acct. and \$4,500 from the Bond Acct.

\*\*\*due to census increasing our population from 4,359 to 5,000 which increases per capita revenue from the State.

As you can see the revenues for the General Fund over the next five years remain rather flat. Revenues are only expected to increase by 11.46% over the next five years which is an average of only 2.292% per year. This is about equal to the rate of inflation. Since the cost of personnel and benefits is about 80% of the budget, personnel cost increases must be kept to a minimum. The only way to continue providing the same service and staffing levels during this period is to cut costs and operate more efficiently. This will be accomplished through such measures as decreasing the rates for insurance and utility costs. This plan provides all of the current services we now offer using the revenues we plan to receive over the five year period with no use of current reserves. The Walt's sales tax agreement expires in 2021 and the Village's population hopefully increases providing for more per capita revenue. As we get closer to these budget periods, we will obtain a better handle on these numbers. We also need to know what the State is going to do.

### General Fund Expenses

This is the seventh year of scheduled payments to the Capital Equipment Sinking Fund Account (CEFSFA) as the General Fund repays over time what it has borrowed from CEFSFA for the replacement of most all of the public works equipment in a timely manner. In that way, the money should be in place to replace this equipment after their normal life spans. The General Fund is currently in the process of paying off several pieces of equipment and in 2021 it will pay for the replacement of the 2006 Chevy mini-dump with an F450 mid-size dump.

Expenses are projected to exceed revenues by \$147,541 over the five year period causing the fund balance to drop to \$482,339 at the end of FY2024. This target is still near the \$500,000 benchmark set by the Village Board and the bond rating service in 2011. This plan also addresses the potential for funding at 100% a downstate police pension fund beginning in 2021 using Walt's sales tax collections after the rebate period ends. If the Village is under 5,000 population, this funding can be used elsewhere in the future.

Here is the scenario of operating deficits and their impact on fund balances:

YEAR	REVENUES OVER EXPENSES	PROJECTED YEAR END FUND BALANCE
FY 12/13	\$162,018	\$592,976
FY 13/14	- 257,483	324,604*
FY 14/15	16,557	373,474
FY 15/16	153,842	527,316
FY 16/17	11,280	533,128
FY 17/18	96,752	629,880**
FY 18/19	-0-	629,880***
FY 19/20	-0-	629,880****
FY 20/21	- 13,717	616,163****
FY 21/22	- 15,248	600,915****
FY 22/23	- 59,749	541,166****
FY 23/24	- 59,827	482,339****

\*one time drop for payment on 625 Dixie Highway Project

\*\* actual audited fund balance

\*\*\*budgeted but not audited

\*\*\*\*projections minus purchase of 533 Reed which is not yet shown in these figures

A significant drop in fund balance occurred in FY 13/14 as the Village used reserves to purchase and rehab 625 Dixie Highway for the new Village Hall. We have been able to recoup this loss by underestimating revenues and keeping at expenses at a minimum in the last five years. However, the General Fund's revenue stream is not keeping up with expenses and this is evident over the five year time frame.

We will have to watch these fund balances closely as time goes on. The IGFOA standard for fund balance is 25% of total operating expenses, or \$742,737 on 4/30/24. As you can see we may be about \$260,938 below this desired target in FY 2024, but given the financial times we are in we are fortunate to have any type of reserve. There is a need to increase our property values in the community over time and staff believes that a quiet zone combined with continued beautification, improving Penfield Street and replacing our watermains will help in this purpose.

In 2010, the Village Board expressed concerns regarding its increasing pension, health and liability insurance costs. Since that time, action was taken to stabilize these costs in the future. The Village had chosen to accelerate its payments to the IMRF since 2009 despite a poor economy and to not defer any liability. Since the market has come back strong and the IMRF investments have recovered all of its peak value, the Village is once again fully vested and rates have actually decreased. We have budgeted a 10% IMRF employer rate through the five year period. The rate has been dropping from 11.62% in 2016 to 11.08% in 2017, 10.77% in 2018 and 7.61% for 2019. We are at 97% funded. A recent drop in the economy may require higher contributions in the future if the market does not come back.

Health insurance costs have also stabilized through our participation in the IPBC. In the past, we were subject to open market conditions and our experience factors and have been exposed to annual rate hikes as high as 15%. Through the use of self-funding, we have begun to stabilize these rates and build terminal reserves for future use. The plan budgets the actual increase of 1.8% in FY2019, and 5% annual increase in years 2-5 based on the current plan we have selected. If these targets are not achieved staff plans to alter the plan design and use some terminal reserve to hedge costs. Through these means we should be able to achieve our targets and stay below the dreaded "cadillac tax" which has now been pushed off by Congress until 2022.

Overall, the General Fund is paying for little in the way of new equipment or capital projects (other than a new squad car each year) since it funds most of the Village's personnel costs. The silver lining may be RP Lumber's increasing presence and the expiration of the Walt's sales tax abatement. The picture looks much brighter beyond FY 2020 as the Village will finally receive some new revenue.

Listed below are details by Department:

#### Village President and Board of Trustees

\$6,000 is budgeted for the replacement of the Azus Tablets in 2021.

#### Advisory Board and Commissions

Other than that no significant changes.

#### Department of Administration

The Office Manager position was moved from the Water Fund into this department.



### Department of Inspectional Services

Code enforcement has been moved into the police department so the only expense being shown here is the contractual use of SAFE BUILT for the building department. This fee provides for two office hours plus inspections each week and so far this has been sufficient.

### Emergency Services and Disaster Agency

This department covers siren maintenance and any disaster-response or preparedness costs. We also pay for our NIXLE annual fees out of this department at \$2,750 per year with a COLA escalator. Vehicle maintenance was cut to \$2,500 last year and we are going to try to keep vehicle maintenance costs at this level.

### Department of Police

The expenses of the police department continue to increase with an actual cost of operation being \$1,260,961 for the year ended April 30, 2018 to a projected \$1,721,770 in FY 2023/2024; an increase of \$460,809 or 36.54% over the next five years. With the General Fund revenue only increasing by \$450,237 over this same period, it is obvious where any new revenue will be going. This does not include the hiring of any additional full-time officers other than the SRO program proposal, but does include an increase in the use of part-time hours and overtime to fill holes in the shift schedule caused by increasing amount of vacation time being earned by the officers.

We are scheduled to replace a squad car in each fiscal year by paying cash. An SUV has been budgeted for each of these years. Starting in FY 2021, video systems and mobile data terminals were scheduled to be replaced in three cars each year for three years at a cost of \$17,500 per year. However, this item was cut from the plan once it was realized that insufficient revenue existed.

Part-time officer pay is also went up from \$16.75 to \$20.00 in 2018 and is scheduled to increase by \$1.00 per hour each year beginning in 2020 so we can catch up with the pay being offered by surrounding departments. 4,768 hours of part-time police is budgeted which includes the Code Enforcement. Overtime was also increased by more than \$30,000. Having sufficient police protection in the community costs money and we just have to accept this fact and find a way to pay for it.

### Department of Environmental Health and Sanitation

The replacement of the vehicle-mounted mosquito sprayer was scheduled in 2021 at \$16,000 but this item was also cut. The purchase of double the amount of larvacide tablets is also planned beginning in 2020 as we believe that the State's 50/50 grant program for these tablets will run out and not be renewed as the mosquito-borne disease rates no longer makes substantial headlines. will have to address the issue of animal control if and when Dr. Dan McKay retires in the event

no one continues the business.

### Department of Streets and Alleys

This department historically funds two full-time public works employees. For this plan, one of the new employees is budgeted in addition to a new full time position proposed for hire on May 1, 2019. The Supt. position is funded in the Water Department and the Crew Leader is funded in the Sewer Department. The major new project in this department is next year's service drops and new outlets for the pole decorations along Route #1 for \$19,900.

### Department of Buildings and Public Properties

We have hedged our building maintenance costs higher each year as we have added a new building and our other buildings are getting older. The depot/museum is becoming a concern since we have hardly invested any money into this building since it was relocated and renovated in 2000. The roof, HVAC, and exterior will become suspect in the next five years. Building cleaning has been cut to \$500 per month for all buildings.

The police station at 724 Penfield is also on the watch list since the original furnace is in the older portion of the police station (1989) and the rooftop units are also over 20 years old. The roof warranty also expired in 2016 on this building and we have been told to replace the roof by 2025 at a projected cost of \$100,000. There was also a request to update the men's bathroom in the police department since the plumbing is failing. This project slated for 2020 was also cut from the budget due to a lack of funds.

### Capital Improvements

No new capital improvements are planned using the General Fund with the exception of the Quiet Zone project funded by a loan from the Debt Service Fund and the ongoing purchase and improvements to 533 Reed Street. If there are projects to be funded, it will have to occur with the planned use of reserve cash which this plan is not advocating as we try to stay above the \$500,000 funding level.

### Comprehensive Expenses

Sales tax rebates reflect the agreement we have left with Walt's Grocery which lasts until the end of 2020. Property tax rebates will also decrease over time as the older agreements mature and payments cease. The only property tax rebates which remain is the new Dutch American agreement for their phase 3 building and the Ohlendorf tax abatement. Children's Plus dropped off in FY 16/17. Some park impact fees are anticipated to be collected and will be deposited into a new Park Account which we will create at the end of the fiscal year.

We are anticipating a steady rate in our workers compensation insurance as two claims come to a close and one last claim is being adjudicated. We are hoping to see stabilizing insurance rates during the coming plan period as we try to reduce our IBNR. We have assumed the worst and also included an escalator on that rate of 4%. However, if we can clear up these claims the premium will go down. This is beginning to happen now but the situation remains out of our control. This department pays half the total premiums for insurance and the Water and Sewer Funds each pay 1/4.

This department also handles all of the transfers out of the General Fund. The first is for transfer of tax levy funds to the G.O. Bond Redemption Fund for the payment of bonds per auditor recommendation. The second are annual transfers to CESFA for the payback of equipment purchased by the fund over time for street department equipment. The third is the planned payback of the \$100,000 loan from Debt Service to General for the Quiet Zone project.

### Parks and Recreation Department

The part-time position funded here is for the Fourth of July Commission employee which is funded by this group. No new projects are scheduled for funding. The tot lot in Firemen's Park has its own escrow account with donations as a source of income. If the minimum wage is increased to \$15/hr the part-time employee position will have to be discussed further between the Village and the Fourth of July Commission.

### CESFA

This plan shows the equipment which has been purchased, the equipment scheduled for purchase over the next five years and the equipment that will need to be replaced beyond five years. At the end of the replacement schedule a new cycle of equipment replacement will begin. This plan will provide for adequate equipment replacement to provide the vital services for the Village, and will generate annual contributions from the other funds of \$64,217 per year by FY 23/24. This fiscal exercise will allow for continual equipment replacement and should reduce the grief levels we experience every year when a Fund has to come up with a large amount to replace aging equipment. Next year we plan to purchase a mini-excavator for \$52,000 to increase the life span of our larger John Deere combination tractor. In 2020, we replace the 1995 International with a newer but used model and relegate the 1995 unit to brush and leaf collection. Then in 2021, we will replace the 2006 Chevy mini-dump for \$59,000. In 2022 the 2006 Chevy mini-dump gets replaced and in 2023 the 1984 P30 Chevy box truck, the 1996 sewer jetter, and the 2003 John Deere tractor gets replaced.

### Refuse Fund

We now in our sixth year of a 10 year contract with Homewood Disposal and a rate structure in place which allows for planned use of reserve cash in this fund to reduce the impact of rising rates on Village residents. Then in 2023 (the fifth year), staff anticipates a major increase in

refuse rates from the hauler due to current market conditions. \$27,022 is planned for use in the first year of that new contract to hedge rates and sufficient funding would exist for two more years of hedging rates of for the replacement of the 2004 brush chipper. This decision will be made in 2022.

The planned transfer of \$1.35 per month per customer from Refuse to General to help cover leaf collection and brush-pick up is also in the plan. Yardwaste bags will continue to be sold in house and is set up as a pass-through.

#### Parks and Recreation Capital Fund

The Village Board eliminated the “due to” from this account to the General Fund last Summer meaning that this Account will once again become active as funds are collected from park impact fees and transferred into this account at the end of the year. Since we have not yet had activity in this account it remains dormant but this will not be true in the future.

#### Motor Fuel Tax Fund

The plan was to build up MFT reserves so that \$200,000 could be transferred every third year into public infrastructure for the street resurfacing program. However, the per capita MFT allotments have been slowly declining and the cost of materials continue to increase making the build up of reserves more difficult. A transfer of \$170,000 to Public Infrastructure for road resurfacing is scheduled for 2023.

#### Bond Redemption Account

This account has become a pass-through for the deposit of the real estate levy to pay off the bonds as is required by ordinance on annual basis.

#### Public Infrastructure Account

In 2017, the Village Board has decided to place all of its emphasis on completing the Penfield Street STP Project. The Board also decided to include the replacement of the bridge over Trim Creek. These actions have delayed plans to resurface Village streets every third year. In FY 2023, \$350,000 will be available for a road resurfacing project. If Penfield STP comes in lower than engineers estimate or if the Village borrow more for its share of the project or if there is a delay these all affect the bottom line of this Fund. The Village is scheduled to borrow \$980,450 in the form of a 10 year loan as its local share of the \$4.9 million Penfield Street reconstruction project. This will require an annual payment of \$117,654 which will be about 75% of the \$145,000 in annual revenue collected by the 1/2% sales tax. In the meantime, \$45,000 is budgeted each year for curb and sidewalk replacement and mud jacking, and \$36,000 is budgeted

in each of the next two years for asphalt patching streets. The thermoplastic striping of streets scheduled for 2019 has been moved to the MFT Account. These projects will deplete the fund to a balance of \$95,451 on April 30, 2022. It is proposed that the sidewalk and curb replacement program be suspended after 2021 to allow the fund to grow to pay for road resurfacing projects. We should be caught up on repairing these assets by that time and can move on to roads. ***There is still an insufficient revenue stream for the resurfacing of roads.*** One of the revenue sources remaining which the Village suspended in 2007 when the 1/2% sales tax was adopted is the vehicle sticker. However, 12 years later it is obvious that the 1/2% sales tax is not keeping up with the road projects the Village has planned. The \$20 annual sticker generated \$62,000 in 2007.

### WATER FUND

Revenues for the Water Fund include the annual \$0.10 rate increase which generates about \$11,400 per year, and the high capacity user charge of \$1.00 per 1,000 gallons over 30,000 gallons billed which is producing about \$16,000 annually. These charges and their application to the water system have helped to stabilize the Water Fund, as fewer main breaks are occurring reducing repair costs, new and more accurate meters are being installed, leak detection is reducing the pumped to billed ratio, and usage is starting to increase.

Water billed, the main source of all revenue for the system, has remained flat. Therefore, the water system must survive on the additional \$11,400 per year in rates and cuts to operating expenses. So far this has worked. Water billed has trended as follows:

2012	121,441,136
2013	121,082,637
2014	114,855,534
2015	109,037,710
2016	111,215,000
2017	111,312,163
2018	109,873,000

The loss of 10,000,000 gallons of water billed is 10,000 billings units x the rate. For the water department, this is a loss of \$49,000. New revenues of \$23,000 in rate increases and high capacity charges offset this loss, but we have to somehow turn around this lower gallons billed cycle and return to the 2012 level. Lower usage could be attributed to wetter summer seasons, higher rates encouraging lower consumption, and more efficient water fixtures mandated by state law. If these assumptions were true, then water pumped should also be going down. Let's see:

YEAR	GALLONS BILLED	GALLONS PUMPED	DIFFERENCE
2012	121,441,136	170,013,000	48,568,000
2013	121,082,637	187,076,000	65,993,363
2014	114,855,534	197,987,000	83,131,646

2015	109,037,710	176,712,000	67,674,290
2016	111,215,000	147,554,000	36,339,000
2017	111,312,163	161,185,000	49,872,837
2018	109,873,000	172,034,000	62,161,000

In 2016 we reached a billed to pumped ratio of 75.37% which is acceptable given the amount of metered but not billed that was occurring during that time which accounts for another 5% of unbilled water. However, we are slipping back again into higher ratios un-metered water. To look at it another way, we are giving away almost 1/2 of the water we are really billing for. Or, we have to pump water for about 5 months for free before we begin to collect on the water we pump. This is a performance measurement that we we have to improve upon, and this will be a priority of Village staff and the public works department in the coming year.

The watermain replacement charge of \$1 per 1,000 gallons generates \$114,000 per year. The flat charge for watermain replacement generates \$41,000 per year. These two line items are to be transferred at minimum annually to the Watermain Replacement Account.

Rates and charges are established to provide adequate water service to the community over the plan period. Any increase in water charges above what is projected will be required for use as capital replacement. A minimum fund balance of \$347,344 should be targeted for the O+M Account by 4/30/24 based on IGFOA Standards of 25% of annual operating costs (\$167,973 for Water Dept. And \$179,371 for Sewer Dept.) to use as a rainy day fund for emergency repairs and loss of income. The projected fund balance at the end of this five year plan is \$114,691. However, the auditors also look at the other water and sewer accounts including debt service and water main replacement so the fund balance actually increases to \$914,781 on 4/30/24.

### SEWER FUND

Lift station charges and debt service charges are being shown as separate line items to provide the Board with more detailed information. Sewer Fund collections were determined by taking the actual amount of collections in the most recent 12 months (\$ 507,982) and adding the \$0.10 rate increase on one year of water billed (\$11,400) and adding 1% to this amount to come up with a projection of \$524,629 for FY 19/20. The annual \$0.10 increase (\$11,400) was then added for each additional year plus 1% per year for new usage. Lift station and debt service charges were based on the number of billing units per fiscal year for each.

The new sewer plant operator's contract (John Hernandez) expires in April, 2022, and we have budgeted additional sums beyond that date to accommodate the future. Since the plant is now under construction with all equipment having a warranty and an inventory of spare parts is being provided, there should be little repair expense at the sewer plant over the five year period.

As is the case in the Water Fund, there is no allocation for capital in the Sewer Fund with the exception the annual repayment to CESFA for the replacement of allocated equipment. We are only paying for the operation and the debt service of the system. Therefore, the rates currently

being charged do not reflect the need to begin replacing aging equipment, leaky sewer pipes or wastewater treatment plant rehabilitation and these repairs will have to be funded from other sources. The amount of current unencumbered fund balance is only \$99,715 in the O+M Account which is currently a contingency reserve. This amount can be used for any emergency which may occur resulting in major repairs to the system. This funding is also shared with the Water Department. Our target for this reserve is now \$347,344 but hitting this target can only be accomplished by considering unobligated reserves in the debt service and capital accounts.

The Sewer Fund's financial plan shows operating deficits in years four and five despite a proposed \$0.20 increase in rates for operations in FY 2020/2021. This is because \$38,500 was added each year for increased cost of operating the new sewer treatment plant. However, staff believes electrical costs will actually decrease as a result of the new plant due to more efficient motors and the demand for less air during the treatment process. It is also believed that the belt press will only have to run for a few hours each week in the first five years since our waste is so thin. But until we have exact trend data we just do not know what the new plant will cost us. This five year plan will get us through this period of uncertainty with reserves to spare (especially in the debt fund) so that more precise budgeting can occur. This is our best guess at this time.

#### WATER AND SEWER CAPITAL FUND

The Village has taken the position that tap-in fees shall not be used as a source of future revenue. Therefore, only what is actually in the bank can be used and any use of this funding is viewed upon as deficit spending. The five year financial plan, however, does assume that tap-in fees will be collected as projected in the assumptions for the plan. The following is what has been collected in tap-in fees since 2014:

FY 14/15:	\$ 10,067
FY 15/16:	27,506
FY 16/17:	26,330
FY 17/18:	49,660
FY 18/19:*	28,482*

\*to date

As you can see, the collection of tap-in fees is highly variable and unpredictable. The current unrestricted balance in this account is \$37,530. There appears to be much more in this account but it is being used as the clearinghouse (or internal service fund) for the completion of the wastewater treatment plant project so there will be significant balances in the account as loan proceeds are received and eventually paid out of the fund.

The plan is to continue replacing 100 meters per year using \$29,900 in tap-in fee revenue each year. Economic Development and the Village Planner are also funded out of Water and Sewer Capital due to the unavailability of any other revenue source.

The following is a list of funded water and sewer capital projects over the next five years using tap-in fees if they are collected:

2021: Design and build security system for wells, tank and tower and tie into SCADA as required by law. Cost: \$30,000.

2022: Pull and replace casing in Well #3. Trim bowls. \$65,000.

2023: Replace submersible pump and motor at Well #5 with 1,000 gpm Byron-Jackson line shaft system. Cost: \$126,000.

2023: Upsize casing, pump and motor to 1000 gpm at Well #4: \$95,000.

2023: Rehab Fairway Drive lift station: \$35,000.

These projects can obviously be re-arranged or delayed as other needs arise but at least we have them in the cue and on the planning horizon. Approximately 56 tap-ins would have to be collected over the next five years to make this plan a reality. We have projected 73 housing starts. It depends as to how many of these starts would be using a free certificate of tap in.

The following projects are very substantial and are within our five year horizon and deserve to be discussed on their own merits as part of the plan.

#### Penfield Street Reconstruction Project

PROJECT TIMELINE: Construction in 2020, completion in 2021.

COST: \$4,902,250

Village portion of project cost: \$980,450

Village to borrow this amount for 10 years at an assumed interest rate of 4%.

$\$980,450 \times 0.04 \times 10/2 = \$196,090$  in interest

$(\$196,090 + \$980,450) / 10 = \$117,654$  in annual debt service payments

1/2% sales tax for roads produces \$140,000 in 2020 so \$22,346 in annual revenue remains after debt service.

These figures will become more concise as we get closer to the project start date.



**PENFIELD STREET S.T.P. PROJECT COST BREAKDOWN AS OF 1/1/19**

<u>Description</u>	<u>Total Cost</u>	<u>Fed Share</u>	<u>Village Share</u>
Design Engineering	\$309,750	\$247,800	\$61,950 (M.F.T.)
Bridge over Trim Creek	\$600,000	\$480,000	\$120,000
Road Rehabilitation, Curbs, Sidewalks, Storm Sewers	\$2,860,000	\$2,288,000	\$572,000
Watermain Under Bridge	\$50,000	\$40,000	\$10,000
Ornamental Street Lighting	\$640,000	\$512,000	\$128,000
Construction Observation and Contract Management	\$442,500	\$354,000	\$88,500
<b>TOTALS</b>	<b>\$4,902,250</b>	<b>\$3,921,800</b>	<b>\$980,450</b>

WATER AND SEWER DEBT SERVICE FUND

In December of 2016 we made our last payment to the IEPA on the 1996 sewer plant expansion loan. Until such time we begin to repay the new loan (and this appears to be in 2020 at the earliest) we will accumulate approximately \$450,000 in this account on debt charges not being used to pay off the loan. In addition, the IEPA reimbursed the Village \$602,000 on the day of loan closing for engineering spent to date. The Village then paid off the \$350,000 loan to the bank at that time, leaving an additional \$252,000. The account itself should have another \$300,000 in reserve so the total cash on hand on April 30, 2019 is expected to be \$1,002,808. Once the sewer plant project is complete and all extras are paid for in the event the IEPA loan will not cover, the Village can then defease the 2002 Water Tank Loan on April 30, 2020, which will require \$358,489. In 2021, there should be \$727,654 remaining in the debt service fund as coverage on the sewer treatment plant loan. Over time, there is a planned phase out or transfer of the utility tax to the sewer operations side of the system. This amount increases each year. Also, the Village plans to re-evaluate its funding sources for staffing for sewer and water operations to determine the most effective use of current revenues being generated after all costs are fully known and adjustments will be made at that time. If all things remain as planned, this fund will have a balance of \$852,638 on 4/30/24. Since only \$389,334 is required for coverage in the debt fund, there will be \$463,304 available for a water and sewer capital improvement. Staff would recommend using this amount to replace watermains on Gould Street or to re-paint the water tower during the Gould Street replacement project. This will be discussed further in the coming year or so by the Public Works Committee.

## WATERMAIN REPLACEMENT ACCOUNT

In brief, this account has \$155,000 in annual revenue from watermain charges and \$65,300 in debt service costs on the Penfield watermain over the next 20 years leaving \$90,000 per year for replacement projects. To achieve economies of scale, there will be years when we do not do a project to bank funds for larger future projects. The Dunbar main project is now complete and the Board has authorized the completion of two sections of the Oak Park watermain. Assuming these projects are paid off in the current fiscal year and all revenue is collected the Watermain Replacement Account should have a balance of \$170,456 on 4/30/19.

If we were to utilize the \$463,000 from the Debt Service Fund and agree to short term borrow from O+M or General for the remainder, we could scrape up the \$750,000 needed to do the Gould Street watermain project in the Summer of 2019. We would then take 2020 off with the exception of the \$50,000 we need to tie in the main at either end of the Penfield bridge which has to be done with local funding. In 2021 we could then focus on the Dixie Highway tie-ins to abandon the main on the west side of the highway. In the event the Village Board decides to add an additional rate for watermain replacement, this program can be accelerated to include Elliott Street from Hodges to Indiana and Oak Park from Hodges to Miller (then the entire west side would be done), Catalpa from Miller to Chestnut (very bad main), and then begin on the south side of town.

## AN OVERALL FINANCIAL STRATEGY FOR THE FUTURE

The Village Board has positioned itself to deal with long term financial needs by using fiscal discipline in making annual payments to the Capital Equipment Sinking Fund Account for equipment it has already purchased. The Village has also had to produce an operating budget that is balanced in a poor Illinois economy, which was already difficult, but it also faces the prospect of decreasing state revenue as the State of Illinois fiscal crisis lingers in the background. The future of the Village lies with the future of the State, and right now this is a long term structural problem that is not predictable.

All current debt is covered, but staff would advise against incurring any new debt other than what is proposed in this plan unless absolutely necessary until our current debt load is reduced. The future capital needs of the wastewater treatment plant can be provided by a portion of the current utility tax, debt service charges and a new ½% sales tax approved by voters. The water tank loan is planned to be paid off in 2020. Walt's sales tax reimbursement agreement expires in 2020 which should net \$150,000 per year for the General Fund at that time. Right now it is pegged for police pension payments in the event we go over 5,000 population. The Village has also re-structured its G.O. Bond debt to make flat \$88,000 payments per year reducing demand on the property tax rate. The Village's infrastructure also continues to age, and the watermain replacement account with the \$1 water rate pledged for main replacement has already begun to address this necessity. The Water and Sewer Funds will be closely monitored in the coming three years as costs are predicted to be highly variable with the new sewer plant coming on line.

Another major project on the horizon is the Penfield Street STP project, with \$3,921,800 in federal funding and \$980,450 in Village funding ( coming from a 10 year loan from a local bank) to complete the estimated \$4,902,250 project from Dixie to Reed. This project is slated to begin in 2020. With the Village's involvement in this project and its commitment to repairing sidewalk and curbs, road resurfacing plans continue to be on hold. The Board will have to address the issue of resurfacing streets within the five year time frame of this plan or the depth of the problem could soon be insurmountable. The plan brings up some options to consider in the text portion only including reviving the vehicle sticker program and perhaps a GO Bond Issue for road resurfacing. These concepts will have to be discussed in future years.

This is the financial plan for the Village for FY 2019 through FY 2024 as of January 31, 2019. All projections and assumptions were made using data collected prior to this date. It is hoped that this work product is a useful planning tool as we prepare a budget for the coming fiscal year.

Robert O. Barber  
Village Administrator

**BUILDING DEPARTMENT FORECAST OF FEES FOR FY 2019/2020**

Subdivision Name	# of Units in FY	I. I.	Fee	Adm. Fee	I.I. + Adm. Fee	Park Impact Fee	Water Tap-In	Sewer Tap-In	Total Fees
Nantucket Cove	4		6,204	3,600	9,804	6,540	8,236	17,132	41,712
Prairie Park (Castletown)	2		2,400	800	3,200	986	3,434	7,098	14,718
Hunter's Chase Original	0		0	0	0	0	0	0	0
Hunter's Chase West	0		0	0	0	0	0	0	0
Hunter's Chase East	0		0	0	0	0	0	0	0
Prairie Crossings	0		0	0	0	0	0	0	0
Prairie Crossings South	0		0	0	0	0	0	0	0
Prairie Cross. Garden Home:	0		0	0	0	0	0	0	0
Preserve at Cardinal Creek	0		0	0	0	0	0	0	0
Prairie Pointe Townhomes	0		0	0	0	0	0	0	0
Fieldgate	0		0	0	0	0	0	0	0
Creekside	0		0	0	0	0	0	0	0
Other Subdivisions	0		0	0	0	0	0	0	0
Misc. Permits			23,000	2,400	25,400	0	0	0	25,400
<b>TOTALS</b>	<b>6</b>		<b>31,604</b>	<b>6,800</b>	<b>38,404</b>	<b>7,526</b>	<b>11,670</b>	<b>24,230</b>	<b>81,830</b>

Developments subject to building permit fees as established from time to time: Nantucket Cove, Hunter's Chase West and East, Prairie Crossings South, Prairie Crossings Garden Homes, Other Subdivisions.

Prairie Park Subdivision (Castletown Homes) is limited to \$0.40 per square foot.

Preserve at Cardinal Creek (MGM) and Prairie Crossings (Bruti) is limited to \$0.35 per square foot.

Hunter's Chase Original and Crystal Hills is set by agreement at \$945 per unit, \$315 to Village and \$630 to IIL.

Above figures include \$0.28 per square foot to IIL with the exception of Hunter's Chase Original and Crystal Hills.

\*Cardinal Creek Subdivision has 350 outstanding tap-in fee certificates

**BUILDING DEPARTMENT FORECAST OF FEES FOR FY 2020/2021**

Subdivision Name	# of Units in FY	I. I.	Fee	Adm. Fee	I.I. + Adm. Fee	Park Impact Fee	Water Tap-In	Sewer Tap-In	Total Fees
Nantucket Cove	4		6,204	3,600	9,804	6,540	8,236	17,132	41,712
Prairie Park (Castletown)	2		2,400	800	3,200	986	3,434	7,098	14,718
Hunter's Chase Original	0		0	0	0	0	0	0	0
Hunter's Chase West	0		0	0	0	0	0	0	0
Hunter's Chase East	0		0	0	0	0	0	0	0
Prairie Crossings	0		0	0	0	0	0	0	0
Prairie Crossings South	0		0	0	0	0	0	0	0
Prairie Cross. Garden Home:	0		0	0	0	0	0	0	0
Preserve at Cardinal Creek	0		0	0	0	0	0	0	0
Prairie Pointe Townhomes	0		0	0	0	0	0	0	0
Fieldgate	0		0	0	0	0	0	0	0
Creekside	0		0	0	0	0	0	0	0
Other Subdivisions	0		0	0	0	0	0	0	0
Misc. Permits			23,000	2,400	25,400	0	0	0	25,400
<b>TOTALS</b>	<b>6</b>		<b>31,604</b>	<b>6,800</b>	<b>38,404</b>	<b>7,526</b>	<b>11,670</b>	<b>24,230</b>	<b>81,830</b>

Developments subject to building permit fees as established from time to time: Nantucket Cove, Hunter's Chase West and East, Prairie Crossings South, Prairie Crossings Garden Homes, Other Subdivisions.  
 Prairie Park Subdivision (Castletown Homes) is limited to \$0.40 per square foot.  
 Preserve at Cardinal Creek (MGM) and Prairie Crossings (Bruti) is limited to \$0.35 per square foot.  
 Hunter's Chase Original and Crystal Hills is set by agreement at \$945 per unit, \$315 to Village and \$630 to ILL.  
 Above figures include \$0.28 per square foot to ILL with the exception of Hunter's Chase Original and Crystal Hills.  
 \*Cardinal Creek Subdivision has 350 outstanding tap-in fee certificates

**BUILDING DEPARTMENT FORECAST OF FEES FOR FY 2021/2022**

Subdivision Name	# of Units in FY	I. I.	Fee	Adm. Fee	I.I. + Adm. Fee	Park Impact Fee	Water Tap-In	Sewer Tap-In	Total Fees
Nantucket Cove	6		9,306	5,400	14,706	9,810	12,354	25,698	62,568
Prairie Park (Castletown)	6		7,200	2,400	9,600	2,958	10,302	20,754	43,614
Hunter's Chase Original	0		0	0	0	0	0	0	0
Hunter's Chase West	0		0	0	0	0	0	0	0
Hunter's Chase East	1		1,058	793	1,851	2,225	2,059	4,283	10,418
Prairie Crossings	0		0	0	0	0	0	0	0
Prairie Crossings South	0		0	0	0	0	0	0	0
Prairie Cross. Garden Home:	0		0	0	0	0	0	0	0
Preserve at Cardinal Creek	0		0	0	0	0	0	0	0
Prairie Pointe Townhomes	0		0	0	0	0	0	0	0
Fieldgate	0		0	0	0	0	0	0	0
Creekside	0		0	0	0	0	0	0	0
Other Subdivisions	0		0	0	0	0	0	0	0
Misc. Permits			29,000	3,000	32,000	0	0	0	32,000
<b>TOTALS</b>	<b>13</b>		<b>46,564</b>	<b>11,593</b>	<b>58,157</b>	<b>14,993</b>	<b>24,715</b>	<b>50,735</b>	<b>148,600</b>

Developments subject to building permit fees as established from time to time: Nantucket Cove, Hunter's Chase West and East, Prairie Crossings South, Prairie Crossings Garden Homes, Other Subdivisions.  
 Prairie Park Subdivision (Castletown Homes) is limited to \$0.40 per square foot.  
 Preserve at Cardinal Creek (MGM) and Prairie Crossings (Bruti) is limited to \$0.35 per square foot.  
 Hunter's Chase Original and Crystal Hills is set by agreement at \$945 per unit, \$315 to Village and \$630 to IIL.  
 Above figures include \$0.28 per square foot to IIL with the excpetion of Hunter's Chase Origial and Crystal Hills.

**BUILDING DEPARTMENT FORECAST OF FEES FOR FY 2022/2023**

Subdivision Name	# of Units in FY	I. I.	Fee	Adm. Fee	I.I. + Adm. Fee	Park Impact Fee	Water Tap-In	Sewer Tap-In	Total Fees
Nantucket Cove	6		9,306	5,400	14,706	9,810	12,354	25,698	62,568
Prairie Park (Castletown)	6		7,200	2,400	9,600	2,958	10,302	20,754	43,614
Hunter's Chase Original	0		0	0	0	0	0	0	0
Hunter's Chase West	0		0	0	0	0	0	0	0
Hunter's Chase East	2		2,115	1,586	3,701	4,450	4,118	8,566	20,835
Prairie Crossings	0		0	0	0	0	0	0	0
Prairie Crossings South	1		1,515	900	2,415	2,225	2,059	4,283	10,982
Prairie Cross. Garden Home:	2		1,230	1,300	2,530	986	4,118	5,934	13,568
Preserve at Cardinal Creek	4		6,204	1,440	7,644	1,972	8,236	17,132	34,984
Prairie Pointe Townhomes	0		0	0	0	0	0	0	0
Fieldgate	0		0	0	0	0	0	0	0
Creekside	0		0	0	0	0	0	0	0
Other Subdivisions	0		0	0	0	0	0	0	0
Misc. Permits			29,000	3,000	32,000	0	0	0	32,000
<b>TOTALS</b>	<b>21</b>		<b>56,570</b>	<b>16,026</b>	<b>72,596</b>	<b>22,401</b>	<b>41,187</b>	<b>82,367</b>	<b>218,551</b>

Developments subject to building permit fees as established from time to time: Nantucket Cove, Hunter's Chase West and East, Prairie Crossings South, Prairie Crossings Garden Homes, Other Subdivisions.  
 Prairie Park Subdivision (Castletown Homes) is limited to \$0.40 per square foot.  
 Preserve at Cardinal Creek (MGM) and Prairie Crossings (Bruti) is limited to \$0.35 per square foot.  
 Hunter's Chase Original and Crystal Hills is set by agreement at \$945 per unit, \$315 to Village and \$630 to IIL.  
 Above figures include \$0.28 per square foot to IIL with the exception of Hunter's Chase Original and Crystal Hills.

**BUILDING DEPARTMENT FORECAST OF FEES FOR FY 2023/2024**

Subdivision Name	# of Units in FY	I. I.	Fee	Adm. Fee	I.I. + Adm. Fee	Park Impact Fee	Water Tap-In	Sewer Tap-In	Total Fees
Nantucket Cove	12		18,612	10,800	29,412	19,620	24,708	51,396	125,136
Prairie Park (Castletown)	6		7,200	2,400	9,600	2,958	10,302	20,754	43,614
Hunter's Chase Original	0		0	0	0	0	0	0	0
Hunter's Chase West	0		0	0	0	0	0	0	0
Hunter's Chase East	2		2,115	1,586	3,701	4,450	4,118	8,566	20,835
Prairie Crossings	0		0	0	0	0	0	0	0
Prairie Crossings South	1		1,515	900	2,415	2,225	2,059	4,283	10,982
Prairie Cross. Garden Home:	2		1,230	1,300	2,530	986	4,118	5,934	13,568
Preserve at Cardinal Creek	4		6,204	1,440	7,644	1,972	8,236	17,132	34,984
Prairie Pointe Townhomes	0		0	0	0	0	0	0	0
Fieldgate	0		0	0	0	0	0	0	0
Creekside	0		0	0	0	0	0	0	0
Other Subdivisions	0		0	0	0	0	0	0	0
Misc. Permits			29,000	3,000	32,000	0	0	0	32,000
<b>TOTALS</b>	<b>27</b>		<b>65,876</b>	<b>21,426</b>	<b>87,302</b>	<b>32,211</b>	<b>53,541</b>	<b>108,065</b>	<b>281,119</b>

Developments subject to building permit fees as established from time to time: Nantucket Cove, Hunter's Chase West and East, Prairie Crossings South, Prairie Crossings Garden Homes, Other Subdivisions.  
 Prairie Park Subdivision (Castletown Homes) is limited to \$0.40 per square foot.  
 Preserve at Cardinal Creek (MGM) and Prairie Crossings (Bruti) is limited to \$0.35 per square foot.  
 Hunter's Chase Original and Crystal Hills is set by agreement at \$945 per unit, \$315 to Village and \$630 to IIL.  
 Above figures include \$0.28 per square foot to IIL with the exception of Hunter's Chase Original and Crystal Hills.



**PROPOSED PAY PLAN FOR VILLAGE EMPLOYEES  
POLICE CONTRACT PLUS MERIT PAY FOR THOSE NOT ON TOP OF SCALE**

NAME	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	DETAILS
<b>ADMINISTRATION</b>								
Robert Barber	94,587.00	96,952.00	98,891.00	100,869.00	102,886.00	104,944.00	107,043.00	2% for each yr
Janett Conner	59,778.00	61,172.00	62,315.00	63,482.00	64,671.00	65,885.00	67,122.00	2% for each yr plus clerk pay
Donna Ronney	34,368.00	41,566.00	43,814.00	46,220.00	48,578.00	49,543.00	50,532.00	per contract then 2.5% yr + Treasurer pay
Patty Meyer	34,412.00	35,340.00	36,295.00	37,279.00	38,123.00	38,989.00	39,876.00	per contract then 2.5% yr + Dep. Clerk
<b>POLICE</b>								
Weissgerber/Smith	86,737.00	89,000.00	90,780.00	92,596.00	94,448.00	96,336.00	98,363.00	2% for each yr
Emerson	71,037.00	72,813.00	74,269.00	75,755.00	77,270.00	78,815.00	80,391.00	2% for each yr
LeRoy	65,289.00	68,272.00	69,606.00	70,967.00	72,355.00	73,770.00	75,214.00	top of scale plus \$1,560 Juv. 2%/yr
Little	64,769.00	66,712.00	68,046.00	69,407.00	70,795.00	72,211.00	73,655.00	top of scale 2%/yr
Mazurek	58,705.00	63,997.00	68,046.00	69,407.00	70,795.00	72,211.00	73,655.00	top of scale yr 2, 2%/yr
Dacorte	55,817.00	59,207.00	62,824.00	66,629.00	71,783.00	73,218.00	74,683.00	Corporal steps 3-7 plus 2% yr
Sipple	69,109.00	70,491.00	71,901.00	73,339.00	74,806.00	76,302.00	77,828.00	Corporal top of scale 2% yr.
Krug	34,444.00	35,478.00	36,542.00	37,638.00	38,579.00	39,543.00	40,334.00	top of scale then 2.5%/yr
New Officer	45,511.00	50,287.00	53,431.00	56,772.00	60,321.00	62,850.00	65,450.00	2%/yr plus merit raise each yr
<b>PUBLIC WORKS</b>								
Conner	69,423.00	71,159.00	72,938.00	74,761.00	76,630.00	78,546.00	80,510.00	Supt. 2.5%/yr
Pratl	53,460.00	54,734.00	56,040.00	57,378.00	58,750.00	60,157.00	61,598.00	MMI top of scale plus crew chief 2.5%/yr
Zellner	58,693.00	60,011.00	61,361.00	62,745.00	64,164.00	65,618.00	67,109.00	MMI top of scale plus \$6000 w.o. 2.5%/yr
Strba	47,995.00	51,163.00	54,011.00	55,361.00	56,745.00	58,164.00	59,618.00	per contract then 2.5% yr MMII
Stenger	31,583.00	37,755.00	41,121.00	44,839.00	47,875.00	50,888.00	54,333.00	per contract then 2.5% yr MMI
Pevion		32,372.00	38,699.00	42,149.00	45,960.00	49,072.00	52,161.00	per contract then 2.5% yr MMI
Witkowsky		32,372.00	38,699.00	42,149.00	45,960.00	49,072.00	52,161.00	per contract then 2.5% yr MMI
new MMI			33,182.00	39,666.00	43,203.00	47,109.00	50,299.00	per contract then 2.5% yr MMI
<b>TOTALS</b>	<b>1,035,717.00</b>	<b>1,150,853.00</b>	<b>1,232,811.00</b>	<b>1,279,408.00</b>	<b>1,324,697.00</b>	<b>1,363,243.00</b>	<b>1,401,935.00</b>	
<b>NET INCREASE TO PAYROLL</b>			<b>81,958.00</b>	<b>46,597.00</b>	<b>45,289.00</b>	<b>38,546.00</b>	<b>38,692.00</b>	<b>251,082.00</b>
<b>INCREASES BY PERCENTAGE</b>			<b>7.12%</b>	<b>3.78%</b>	<b>3.54%</b>	<b>2.91%</b>	<b>2.84%</b>	<b>20.19%</b>

Note: This pay plan averages 4.038% per year for merit increases and COLA increases over the five year period.  
This increase is due primarily to the proposal to hire a new public works employee in FY 19/20.

REVISED 10/4/18.

**HEALTH INSURANCE PLAN FOR VILLAGE EMPLOYEES  
BLUE CROSS/BLUE SHIELD 90/10 PLAN AND TEAMSTERS PLAN**

NAME	FY 12/13 ACT.	FY 13/14 ACTUAL	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 ACTUAL	FY 17/18 ACTUAL	FY 2018/2019 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	
	Second Year with IPBC 12.4% increase	60/40 or 80/20 7.8% PPO increase 2.9% HMO increase	Teamsters 1st yr. IPBC - 8%	Teamsters + 10% IPBC - 4.62%	Teamsters + 10% IPBC - 8.6% HMO + 4.9%	Teamsters + 10% IPBC + 8.8% HMO + 5.8%	Teamsters + 10% IPBC - 2.6% no HMO 10% dep.	IPBC + 8% no HMO 20% dep.	IPBC + 5% no HMO 20% dep.	IPBC + 5% no HMO 20% dep.	IPBC + 5% no HMO 20% dep.	IPBC + 5% no HMO 20% dep.	
<b>ADMINISTRATION</b>													
Barber	23,840.00	26,212.00	23,686.00	21,270.58	23,081.49	24,388.54	24,419.00	26,372.00	27,691.00	29,075.00	30,529.00	18,803.00	PPO Family until 2023
Conner	7,790.00	8,579.76	7,737.00	6,952.00	7,483.00	8,079.00	7,979.00	8,617.00	9,048.00	9,501.00	9,976.00	10,474.00	PPO Single
Rooney	3,600.00	3,600.00	3,600.00	6,952.00	7,483.00	8,079.00	7,979.00	8,617.00	9,048.00	9,501.00	9,976.00	10,474.00	PPO Single
Patty Meyer	3,600.00	3,600.00	3,600.00	5,640.00	5,640.00	5,460.00	3,940.00	3,600.00	9,048.00	17,054.00	17,907.00	18,803.00	jump on plan FY 2020
<b>POLICE</b>													
Weiss/Smith	20,277.54	21,441.22	21,005.48	19,933.00	20,277.12	21,257.22	12,578.68	13,585.00	14,624.00	14,977.00	15,726.00	16,513.00	HMO Family
Emerson	16,956.96	19,123.18	16,728.58	14,174.76	17,690.92	24,388.54	20,957.78	22,634.00	23,766.00	24,954.00	26,202.00	27,512.00	PPO Family 20% dep.
LeRoy	13,991.08	12,789.60	11,182.66	11,303.80	12,132.00	13,344.00	20,890.86	22,634.00	23,766.00	24,954.00	26,202.00	27,512.00	PPO Family 20% dep.
Little	20,396.36	22,797.20	12,760.10	11,303.80	12,132.00	13,344.00	20,890.86	22,634.00	23,766.00	24,954.00	26,202.00	27,512.00	PPO Family 20% dep.
Mazurek	20,416.06	22,797.20	12,758.10	11,303.80	12,132.00	13,344.00	20,890.86	22,634.00	23,766.00	24,954.00	26,202.00	27,512.00	PPO Family 20% dep.
Dacorte	17,362.06	18,570.20	12,056.70	11,303.80	12,132.00	13,344.00	14,237.04	22,634.00	23,766.00	24,954.00	26,202.00	27,512.00	PPO Family 20% dep.
Sipple	7,789.44	8,508.08	10,550.92	11,303.80	12,132.00	13,344.00	7,957.08	8,617.00	9,048.00	9,501.00	9,976.00	10,474.00	single
New Officer							20,890.86	22,634.00	23,766.00	24,954.00	26,202.00	27,512.00	new officer family
Krug	3,600.00	3,600.00	3,600.00	5,640.00	5,640.00	5,460.00	3,940.00	3,600.00	9,048.00	9,501.00	9,976.00	10,474.00	per contract
<b>PUBLIC WORKS</b>													
Pevion	23,836.00	17,196.00	15,475.00	14,701.00	17,194.90	8,079.00	7,979.00	8,617.00	9,048.00	9,501.00	9,976.00	10,474.00	PPO Single
Pratl	7,790.00	19,273.00	7,737.00	6,952.00	7,483.00	13,545.00	7,979.00	8,617.00	9,048.00	9,501.00	9,976.00	10,474.00	PPO Single
Witkowsky	7,790.00	8,579.76	7,737.00	6,952.00	7,483.00	8,079.00	14,323.00	15,469.00	23,766.00	24,954.00	26,202.00	27,512.00	PPO +1 then family
Zellner	11,409.00	12,898.30	11,262.00	9,998.00	13,719.13	13,545.00	14,323.00	15,469.00	16,242.00	17,055.00	17,907.00	18,803.00	PPO EE+SP
Conner	11,409.00	12,898.30	11,262.00	9,998.00	11,189.75	22,749.59	21,127.02	22,817.00	23,958.00	25,156.00	26,414.00	27,734.00	PPO Family
Strba	7,790.00	8,579.76	7,737.00	6,952.00	7,483.00	8,079.00	7,979.00	8,617.00	9,048.00	9,501.00	9,976.00	10,474.00	PPO Single
Oliver/Stenger	16,957.00	19,273.00	16,728.00	14,701.00	16,328.00	8,079.00	7,979.00	8,617.00	9,048.00	9,501.00	9,976.00	10,474.00	PPO Family/PPO Single
New MMI (Adjustment)				(6,227.30)				8,617.00	9,048.00	9,501.00	9,976.00	10,474.00	assume single
<b>TOTALS</b>	<b>246,600.50</b>	<b>270,316.56</b>	<b>217,203.54</b>	<b>201,108.04</b>	<b>228,836.31</b>	<b>245,987.89</b>	<b>269,240.04</b>	<b>305,652.00</b>	<b>339,357.00</b>	<b>363,504.00</b>	<b>381,681.00</b>	<b>387,506.00</b>	
<b>NET CHANGE PER YR</b>		23,716.06	-53,113.02	-16,095.50	27,728.27	17,151.58	23,252.15	36,411.96	33,705.00	24,147.00	18,177.00	5,905.00	141,598.11
<b>NET CHANGE BY PERCENTAGE LAST 5 YRS</b>		9.62%	-19.65%	-7.41%	13.79%	7.50%	9.45%	13.52%	11.03%	7.12%	5.00%	1.52%	47.64%

Average rate of health insurance increase is 5% per year given current plan designs. Plan changes may lead to lower costs in future years in addition to better fund performance. This is a conservative estimate.

REVISED 10/4/18.

300 SERIES - GENERAL FUND  
FORECAST OF REVENUE:

(1)

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-00-311A	Real Estate Tax - Operating Levy	953,165	605,333	605,333	614,413	623,629	632,984	642,478	0% yr 1, 1.5% each yr thereafter
01-00-311B	Real Estate Tax - Road + Bridge		267,288	262,474	266,469	270,467	274,524	278,642	1.5% per yr. after first yr at 0%
01-00-311C	New G. O. Bond Payments		87,295	85,090	88,530	86,840	85,150	88,460	Set per bond ordinance
	Penalties and Interest		9,800	0	0	0	0	0	foreclosures and tax sales
01-00-321	Liquor Licenses	13,350	12,900	13,350	13,350	13,350	13,350	13,350	based on # of licenses available
01-00-323	Business Licenses	3,500	3,050	3,200	3,500	3,500	3,500	3,500	\$50/yr x 70 licenses
01-00-324	Animal Licenses	8,290	8,960	8,960	9,630	9,630	9,630	9,630	based on 15/16 sales of 963 tags.
01-00-325	Contractor's Licenses	15,200	17,650	18,700	18,700	18,700	18,700	18,700	add one general contractor per yr
01-00-326	Amusement Device Licenses	1,600	1,250	1,850	1,850	1,850	1,850	1,850	includes cigarette, vending and video
01-00-327	Video Gaming Tax	60,008	59,032	71,855	72,576	73,300	74,032	74,773	big jump in FY 19 then 1%/yr
01-00-331	Building Permits	36,582	49,706	38,404	38,404	58,157	72,596	87,302	based on annual bldg. Dept. forecasts
01-00-332	Re-inspection Fees	-	100	100	100	100	100	100	
01-00-333	Park Impact Fees	3,763	0	0	7,526	14,993	22,401	32,211	based on annual bldg. Dept. forecasts
01-00-341	State Income Tax	461,729	417,592	439,170	443,561	447,997	452,447	457,002	\$100.75x4359 IML. Go with last 12 mos. +1%
01-00-343	Replacement Tax	6,601	4,700	4,700	4,800	4,900	5,000	5,100	State keep raiding this account
01-00-345	Sales Tax	442,484	445,764	476,221	486,196	491,057	495,968	500,928	2% yr
01-00-347	State Use Tax	113,078	106,502	138,180	139,561	140,957	142,367	143,790	\$31.70 IML x 4359 +1%/yr Internet tax
01-00-352	IPRF Grants								
01-00-353	E-9-1-1 Grant	1,404	1,500	5,403	1,500	6,000	6,500	7,000	used for worker safety purchasing
01-00-354	DCEO Grant - Ballfield Lights								1,500 this is assumed to be annual
01-00-355	Comm Ed Grant - generator	16,187							
01-00-356	CMAP LTA Grant								
01-00-359	Other Intergovernmental Revenue	4,817	42,119	69,614	71,702	73,853	76,069	78,351	SRO/EMVA/4th of July workers +3%/yr
	<b>FROM FUEL FUND</b>								
01-00-361	Court Fines	38,593	43,952	43,952	45,000	45,000	45,000	45,000	adding an officer plus truck scales
01-00-362	Local Ordinance Fines	6,345	9,900	7,000	7,000	7,000	7,000	7,000	
01-00-363	Towing Fees	20,000	17,000	20,000	20,000	20,000	20,000	20,000	40 tows each yr. @\$500
01-00-381	Interest Income	1,415	1,610	3,440	3,500	3,500	3,500	3,500	fund balance and interest rates increasing
01-00-382	Telecommunications Taxes	96,285	90,000	80,000	70,000	60,000	50,000	50,000	This revenue source is declining.
01-00-383	Franchise Fees - CATV	73,862	75,135	72,832	74,288	75,774	77,289	78,835	last three payments + 2%/yr
01-00-384	Engineering Reimbursements		9,000	9,000	9,000	9,000	9,000	9,000	offset by expense item = wash
01-00-385	Street Sign Reimbursements								no activity
01-00-388	Donations								
01-00-386	Mosquito Abatement Fees	20,503	20,376	20,382	20,592	20,748	21,000	21,324	1704/1710/1716/1729/1750/1777 accts.
01-00-387	Fingerprinting Fees	680	600	600	600	600	600	600	conceal/carry has reached saturation
01-00-389	Miscellaneous Income	16,222	15,900	16,601	16,900	16,900	16,900	16,900	El Conseuelo Ranch events, security
01-00-391	Bond Proceeds		500	4,500	500	500	500	500	one time proceeds from refunding
01-00-392	Proceeds - Fixed Asset Sales								
01-00-393	Interfund Operating Transfer	45,223	125,418	0	6,000	12,000	18,000	24,000	\$1.35/unit/month from refuse
	Due from IMIC Reimbursements			25,936	26,033	26,244	26,584	27,022	reimbursements to grow over time
	Due from Refuse Acct				31,000				1595/1601/1607/1620/1641/1668 accts.
<b>NEW ITEM</b>	<b>Take from IPBC Terminal Reserve</b>		<b>30,800</b>						
	<b>Encumbrances</b>								
<b>NEW ITEM</b>	<b>Transfer from W+S Debt - Util. Tax</b>			77,190	78,158	78,158	78,158	78,158	used to balance the operating budget
<b>NEW ITEM</b>	<b>Due From 701 Indiana Escrow</b>		<b>20,000</b>	100,000	35,384				use of prior year's capital imp. line item
<b>01-00-396</b>	<b>Reserve Cash</b>			7,000					
<b>01-00-397</b>	<b>Sweep state-dated funds/Central corrected for rounding</b>								
	<b>TOTAL REVENUE:</b>	<b>2,460,886</b>	<b>2,600,732</b>	<b>2,733,037</b>	<b>2,731,823</b>	<b>2,797,535</b>	<b>2,845,156</b>	<b>2,911,123</b>	

01 - VILLAGE PRESIDENT AND BOARD OF TRUSTEES  
FIVE YEAR FINANCIAL PLAN EXPENDITURES

(2)

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-01-441	Elected Official Salaries	22,900	22,900	22,900	22,900	22,900	22,900	22,900	
01-01-442	Appointed Officials Salaries	4,900	17,500	17,500	17,500	17,500	17,500	17,500	
01-01-461	Social Security	1,783	2,700	2,700	3,091	3,091	3,091	3,091	
01-01-552	Telephone	560	560	560	560	560	560	560	
01-01-561	Dues and Publications	8,325	8,205	8,205	8,400	8,500	8,600	8,700	
01-01-565	Data Processing	-	0	0	0	6,000	0	0	replace laverno tablets in 2021
01-01-566	Conferences	7,511	8,000	8,000	8,000	8,000	8,000	8,000	
01-01-929	Meeting Expenses	250	250	250	250	250	250	250	
	Miscellaneous Expense		0						
	<b>TOTAL BUDGET:</b>	<b>46,229</b>	<b>60,115</b>	<b>60,115</b>	<b>60,701</b>	<b>66,801</b>	<b>60,901</b>	<b>61,001</b>	

02 - ADVISORY BOARD AND COMMISSIONS

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-02-441	Appointed Official Salaries	1,283	1,440	1,440	1,440	1,440	1,440	1,440	
01-02-442	FICA	98	110	110	110	110	110	110	
01-02-533	Engineering Services	1,682	9,000	9,000	9,000	9,000	9,000	9,000	
01-02-535	Planning Services	-	13,000	0	-	-	-	-	
01-02-561	Dues and Publications	50	175	175	195	205	215	225	
01-02-566	Meeting Expenses	1,048	0	0	-	-	-	-	cut extra funds for secretary
01-02-595	Other Contractual Services	0	0	0	-	-	-	-	
01-02-596	Corridor Council Planning	0	0	0	-	-	-	-	
	<b>TOTAL BUDGET:</b>	<b>4,161</b>	<b>23,725</b>	<b>10,725</b>	<b>10,745</b>	<b>10,755</b>	<b>10,765</b>	<b>10,775</b>	

03 - DEPARTMENT OF ADMINISTRATION

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-03-421	Salaries Full-Time	96,788	99,242	161,517	167,891	171,097	174,369	177,705	based on salary table
01-03-422	Salaries Part-Time	0	0	0	-	-	-	-	
01-03-451	Health Insurance	26,254	24,419	32,458	36,739	38,576	40,505	29,277	based on health insurance table
01-03-461	Social Security	7,404	7,592	12,357	12,843	13,089	13,339	13,594	0.0765 for each yr
01-03-462	IMRF	10,636	10,688	12,292	16,789	17,109	17,437	17,705	0.0761 yr 1, .10 each yr thereafter
01-03-532	Auditing Services	7,945	9,150	11,000	11,500	12,000	12,500	13,000	
01-03-534	Legal Services	37,874	12,085	12,085	13,000	14,000	15,000	16,000	
01-03-536	Data Processing Services	4,150	4,150	6,000	6,000	6,000	6,000	6,000	
01-03-539	Codification	1,405	1,500	1,500	1,500	1,500	1,500	1,500	
01-03-551	Postage	1,820	1,950	1,950	1,950	1,950	1,950	1,950	
01-03-552	Telephone	9,220	9,800	7,120	9,000	9,000	9,000	9,000	
01-03-555	Copying and Printing	4,382	4,800	5,150	4,300	4,300	4,300	4,300	
01-03-558	Legal Notices	1,910	2,860	3,480	3,600	3,700	3,800	3,900	
01-03-561	Dues and Publications	1,305	1,225	1,225	1,280	1,300	1,320	1,350	
01-03-566	Meeting Expenses	191	250	250	250	250	250	250	
01-03-567	Professional Development	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
01-03-595	Other Contractual Services	1,909	600	600	-	-	-	-	Alexychuck CPA
01-03-651	Office Supplies	0	1,650	1,650	1,700	1,700	1,700	1,700	
01-03-656	Unleaded Fuel	0	0	0	-	-	-	-	
01-03-830	Office Equipment	0	4,500	0	-	-	-	-	new server system needed in FY 19/20
NEW ITEM	Copier lease-purchase	0	0	0	-	-	-	-	
	<b>TOTAL BUDGET:</b>	<b>217,193</b>	<b>200,461</b>	<b>274,634</b>	<b>292,342</b>	<b>299,571</b>	<b>306,970</b>	<b>301,231</b>	

(3)

04 - DEPARTMENT OF INSPECTIONAL SERVICES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-04-442	Part-Time Salaries	0	0						
01-04-461	Social Security	0	0						\$17.50/\$17.75/\$18.00/\$18.25/\$18.50/hr code
01-04-462	IMRF	0	0						
01-04-552	Telephone	0	0						
01-04-561	Dues and Publications	0	0						
01-04-563	Training	0	0						
01-04-595	Other Contractual Services	23,331	39,506	31,604	31,604	46,564	56,570	65,876	based on building department forecasts
01-04-651	Office Supplies		0						
01-04-656	Unleaded Fuel		0						
01-04-953	Interfund Transfers								
	<b>TOTAL BUDGET:</b>	<b>23,331</b>	<b>39,506</b>	<b>31,604</b>	<b>31,604</b>	<b>46,564</b>	<b>56,570</b>	<b>65,876</b>	

05 - EMERGENCY SERVICES AND DISASTER AGENCY

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-05-421	Appointed Officials Salaries	5,850	5,850	5,980	5,980	5,980	5,980	5,980	
01-05-461	FICA	448	448	458	458	458	458	458	
01-05-462	IMRF	644	644	0	-	-	-	-	
01-05-512	Maint. Service - Equipment	1,485	4,490	4,890	4,900	4,900	4,900	4,900	
01-05-513	Maint. Service - Vehicles	4,302	2,500	2,500	2,500	2,500	2,500	2,500	
01-05-563	Training	198	900	900	900	900	900	900	
01-05-595	Other Professional Services	4,050	2,500	2,500	2,750	2,950	2,950	2,950	NIXLE
01-05-566	Meeting Expenses	0	500	500	500	500	500	500	
01-05-652	Field Supplies	4,310	1,500	1,500	1,500	1,500	1,500	1,500	
01-05-669	Supplies - Other	326	1,500	1,500	1,500	1,500	1,500	1,500	
01-05-830	Equipment	0	0	0	-	-	-	-	
	<b>TOTAL BUDGET:</b>	<b>21,613</b>	<b>20,832</b>	<b>20,728</b>	<b>20,988</b>	<b>21,188</b>	<b>21,188</b>	<b>21,188</b>	

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-06-421	Salaries Full Time	518,632	566,659	634,504	663,803	685,651	704,394	721,191	based on wages spreadsheet - includes SRO officer
	Holiday Pay		20,411	23,389	24,090	24,813	25,558	26,325	12 holidays x 8 hrs per officer
	Training Pay		8,980	10,233	10,540	10,856	11,182	11,517	42 hours per officer at straight time rate
	Seniority Pay		3,750	3,750	5,250	5,500	5,750	6,000	
	Swing Shift Pay		22,212	25,339	24,113	24,906	25,469	26,044	4 hrs x 26 pay periods per officer (104 hrs)
	Health Insurance Stipends		3,940	3,600	-	-	-	-	Krug's stipend per CBA
01-06-422	Salaries Part-Time	146,651	54,807	95,360	100,128	104,896	109,664	114,432	4,768 hrs \$20/\$21/\$22/\$23/\$24 hr
01-06-423	Overtime	73,562	68,368	96,336	100,189	104,197	108,365	112,700	1,800 hrs of overtime budgeted per yr
01-06-451	Health Insurance	106,352	139,293	149,015	156,466	164,289	172,503	181,128	based on health insurance projections sheet
01-06-461	FICA	57,136	57,894	68,277	71,008	73,848	76,802	79,874	7.65% of all wages
01-06-462	IMRF	75,616	79,819	65,488	91,238	94,464	97,337	100,051	0.0761 yr 1, .10 each yr thereafter
01-06-471	Uniform Allowance	9,950	9,800	12,700	12,700	12,700	12,700	12,700	9 ft. and 10 p.t.
01-06-521	Maint. Service - Equipment	11,016	16,230	16,230	16,230	16,230	16,230	16,230	New STARCOMM radio fees
01-06-513	Maint. Service - Vehicles	15,430	13,145	13,145	13,500	13,700	13,900	14,100	
01-06-534	Legal Services	19,271	17,800	17,800	19,200	20,400	21,600	22,800	
01-06-536	Data Processing Services	4,918	6,000	5,000	5,000	5,000	5,000	5,000	
01-06-549	Other Professional Services	5,376	5,700	6,700	6,800	6,900	6,900	6,900	includes \$4,000 for youth commission
01-06-551	Postage	552	950	950	950	950	950	950	cap at \$1,000
01-06-552	Telephone	6,795	8,000	8,000	8,000	8,000	8,000	8,000	
01-06-555	Copying and Printing	1,403	2,400	2,400	2,400	2,400	2,400	2,400	
01-06-556	Dispatching Services	112,455	97,095	109,177	114,635	120,368	126,386	132,705	15% yr 1, 5% each yr thereafter
01-06-561	Dues and Publications	6,526	9,040	9,040	9,100	9,200	9,300	9,400	LEXIPOL fees reduced by insurance carrier
01-06-563	Training	8,778	8,990	11,890	9,900	9,900	9,900	9,900	
01-06-566	Meeting Expenses	25	1,010	1,010	1,010	1,010	1,010	1,010	
01-06-567	Professional Development	2,532	3,000	3,000	3,000	3,000	3,000	3,000	per contract
01-06-575	Circuit Court Rent	0	0	0	-	-	-	-	our officers serve as bailiffs now
01-06-613	Maint. Supplies - Vehicle	2,752	3,520	3,520	3,520	3,520	3,520	3,520	
01-06-651	Office Supplies	2,274	2,400	2,400	2,400	2,400	2,400	2,400	
01-06-652	Field Supplies	16,043	16,000	16,000	16,000	16,000	16,000	16,000	
01-06-656	Unleaded Fuel	26,062	33,000	26,650	27,982	29,382	30,851	32,393	\$2.05/gal +5% yr on 13,200 gal
01-06-830	New Equipment	0	5,847	0	-	-	-	-	replace 3 videos per yr in squads
2/yr	Replace with DVM 800 Dashcam								
2/yr	replace MDT with table/printer								
01-06-840	New Vehicles	30,800	43,000	43,000	43,000	43,000	43,000	43,000	replace with Ford SUV one per yr with all new equip.
NEW ITEM	Vehicle Leases	0	0	0	-	-	-	-	
01-06-929	Misc. Expenses	44	100	100	100	100	100	100	
	<b>TOTAL BUDGET:</b>	<b>1,260,951</b>	<b>1,329,160</b>	<b>1,484,003</b>	<b>1,562,252</b>	<b>1,617,580</b>	<b>1,670,171</b>	<b>1,724,770</b>	

07 - DEPARTMENT OF ENVIRONMENTAL HEALTH AND SANITATION

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-07-538	Mosquito Abatement Services	3,500	3,500	8,800	8,900	8,950	8,950	8,950	
01-07-595	Other Contractual Services	1,810	1,900	1,900	1,900	1,900	1,900	1,900	
01-07-830	Capital Outlay - Equipment								
	<b>TOTAL BUDGET:</b>	<b>5,310</b>	<b>5,400</b>	<b>10,700</b>	<b>10,800</b>	<b>10,850</b>	<b>10,850</b>	<b>10,850</b>	

08 - DEPARTMENT OF STREETS AND ALLEYS

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-08-421	Salaries Full - Time	110,608	109,461	38,699	42,149	45,960	49,072	52,161	
	Jake Pevion		0	33,182	39,666	43,203	47,109	50,299	
	new position		0	0	0	0	0	0	
	Longevity		0	0	0	0	0	0	
01-08-422	Salaries Part - Time	0	0	0	0	0	0	0	
01-08-423	Overtime	10,075	12,456	8,263	9,440	10,288	11,098	11,822	160 hrs per yr each
01-08-451	Health Insurance	23,817	29,107	15,990	16,790	17,629	18,510	19,436	per health insurance projection sheet
01-08-461	FICA	8,925	9,327	6,131	6,981	7,608	8,207	8,743	7.65% on wages
01-08-462	IMRF	13,149	13,131	6,099	9,126	9,945	10,728	11,428	0.0761 1st yr, 10% thereafter
01-08-471	Uniform Allowance	2,000	2,000	0	0	0	0	0	
01-08-512	Maint. Service - Equipment	2,199	2,300	2,300	2,300	2,300	2,300	2,300	
01-08-513	Maint. Service - Vehicles	13,582	13,750	14,136	14,200	14,300	14,400	14,500	
01-08-514	Maint. Service - Street	19,073	17,300	39,100	19,300	19,400	19,500	19,600	
01-08-516	Maint. Service - Street Lighting	178	180	180	180	180	180	180	
01-08-533	Engineering	4,642	2,900	2,900	2,900	2,900	2,900	2,900	
01-08-572	Street Lighting	123,090	126,240	122,986	116,000	117,000	118,000	119,000	savings realized in 2020
01-08-576	Rentals	9,768	9,763	10,513	9,800	9,800	9,800	9,800	
01-08-612	Maint. Supplies - Equipment	2,800	2,800	2,800	2,900	2,900	2,900	2,900	
01-08-613	Maint. Supplies - Vehicles	3,483	3,500	3,500	3,500	3,500	3,500	3,500	
01-08-614	Maint. Supplies - Street	35,033	30,675	30,224	31,000	32,000	33,000	34,000	
01-08-653	Small Tools	500	500	500	500	500	500	500	
01-08-656	Unleaded Fuel	23,166	26,500	21,588	22,667	23,800	24,990	26,240	5%/yr
01-08-830	Capital Outlay - Equipment	0	0	5,403	0	0	0	0	
NEW ITEM	Toro 60" front deck zero turn	0	0	0	0	0	0	0	new TORO mowers for replacements
NEW ITEM	Contractual Vactoring of Sewers	0	0	0	0	0	0	0	
01-08-860	Capital Outlay - Infrastructure	0	0	0	0	0	0	0	
	<b>TOTAL BUDGET:</b>	<b>406,088</b>	<b>411,890</b>	<b>364,494</b>	<b>349,399</b>	<b>363,213</b>	<b>376,694</b>	<b>389,309</b>	

09 - DEPARTMENT OF BUILDINGS AND PUBLIC PROPERTIES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-09-511	Maint. Service - Buildings	11,046	10,200	10,800	11,000	11,400	11,600	11,900	
01-09-574	Natural Gas	0	0	0	0	0	0	0	
01-09-595	Other Contractual Services	0	0	0	0	0	0	0	
01-09-611	Maint. Supplies - Buildings	990	990	990	990	990	990	990	
01-09-654	Janitorial Supplies	1,347	1,000	1,000	1,000	1,000	1,000	1,000	
01-09-820	Building	5,441	12,300	13,800	6,900	6,900	6,900	6,900	
	Remodel mens washroom PD								
01-09-821	Depot Rent	2,022	2,086	2,149	2,235	2,313	2,394	2,478	3.5%/yr
01-09-830	Cable Television Contribution	2,500	0	0	0	0	0	0	
01-09-860	Façade Grant Program	0	0	0	0	0	0	0	
	<b>TOTAL BUDGET:</b>	<b>23,346</b>	<b>26,576</b>	<b>28,739</b>	<b>22,125</b>	<b>22,603</b>	<b>22,884</b>	<b>23,268</b>	

(5)

15,000

(6)

10 - CAPITAL IMPROVEMENTS

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-10-533	Engineering	0	0	0	0	0	0	0	
01-10-820	Capital Outlay - Building	3,924	0	0	0	0	0	0	
01-10-830	Equipment	0	0	0	0	0	0	0	
01-10-860	Capital Outlay - Infrastructure	0	0	0	0	0	0	0	
	CREATION OF TIF DISTRICT	0	20,000	0	0	0	0	0	
	MURAL FOR GOULD ST.	51,667	0	0	0	0	0	0	
	GOULD ST. BOARDWALK	0	100,000	100,000	0	0	0	0	
	QUIET ZONES	0	100,000	100,000	0	0	0	0	
	TOTAL BUDGET:	55,591	120,000	100,000	0	0	0	0	

11 - COMPREHENSIVE EXPENSES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-11-451	Dental, Vision, Life Insurance	8,802	11,084	19,681	20,075	20,476	20,886	21,303	Actual plus 2%/yr
01-11-453	Unemployment Insurance	8,828	9,984	6,318	6,500	7,500	8,500	9,500	2.85% of the first \$9,000 for each employee
01-11-463	Future Police Pension Contrib.	0	0	0	-	97,781	97,781	97,781	\$235,559-\$39,998(IMRF)=Village portion
01-11-534	Legal Expenses	0	0	0	5,000	0	15,000	5,000	labor attorney
01-11-592	Comprehensive Insurance	71,093	69,320	64,378	66,300	68,952	71,710	74,579	4% per year assumed, 1/4 each in water/sewer
01-11-593	Deductibles	0	0	0	-	-	-	-	Switch to monthly IPRF payments in FY 19
01-11-595	Other Contractual Service	514	624	624	624	624	624	624	\$2/employee per month for EAP
01-11-730	Fiscal Agent Fees	350	350	350	350	0	0	0	Series 2009 GO Bonds for PW facility
01-11-830	Capital Equipment - IPRF Grant	0	0	0	0	0	0	0	
01-11-914	Sales Tax Reimbursements	124,062	128,818	127,555	131,381	4,495	-	-	last 4 qtr's plus 3%/yr Waits, ends on 4/30/21
01-11-915	Property Tax Reimbursements	6,654	4,657	4,495	4,495	4,495	1,100	1,100	ends in FY 21/22. also Ohlendorf and Drainage
01-11-929	Misc. Expenses	0	0	0	-	-	-	-	
01-11-951	Capital Reserve Contribution	0	0	0	-	-	-	-	O+M payback for new Village Hall
01-11-953	Interfund Transfer/Park Fund	0	0	0	0	0	0	0	park impact fees collected
01-11-954	Interfund Transfer- G. O. Bonds	85,921	87,295	85,090	88,530	86,840	85,150	88,460	per bond schedule
01-11-955	Interfund Transfer - CESFA	9,850	13,654	13,654	13,654	19,144	19,144	19,144	
01-11-956	Transfer to W+S Debt/ 5yr loan	0	0	0	20,000	20,000	20,000	20,000	
	Encumbrance to next year	0	0	0	0	0	0	0	
	TOTAL BUDGET:	316,074	325,786	322,145	356,909	325,812	339,895	337,491	



(7)

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
01-13-421	Salaries Full-Time	0	0	0	-	-	-	-	
01-13-422	Salaries - Part-Time	5,022	6,504	6,504	8,398	8,398	8,398	8,398	646 hrs. capped at \$13/hr
01-13-451	Health Insurance	0	0	0	643	643	643	643	
01-13-461	FICA	384	496	496	643	643	643	643	
01-13-462	IMRF	0	0	0	9,400	9,400	9,400	9,400	
01-13-515	Maint. Service - Parks	6,400	9,400	9,400	9,400	9,400	9,400	9,400	
	Tot Lot								
	Ice Rink Improvements		0						two rows boards/new liner
01-13-571	Electric Power	2,272	3,140	2,250	2,334	2,405	2,476	2,550	\$183.33/month for Firemen's #1 lights+3%/yr
01-13-595	Contractual Services	2,437	2,800	2,800	3,000	3,100	3,200	3,300	\$300/month for 9 months for 4 port-a-johns
01-13-614	Maint. Supplies - Parks	4,722	3,700	3,700	3,900	3,900	3,900	3,900	mulch playgrounds 2 yrs /ag lime, seed, etc.
	<b>TOTAL BUDGET:</b>	<b>21,237</b>	<b>26,040</b>	<b>25,150</b>	<b>27,675</b>	<b>27,846</b>	<b>28,017</b>	<b>28,191</b>	

01 - PROPOSED BUDGET FOR GENERAL FUND FY 2013-2017  
 EXPENDITURES BY DEPARTMENT

Dept. Code	Department	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
1	Village President and Board	46,229	60,115	60,115	60,701	66,801	60,901	61,001	
2	Boards and Commissions	4,161	23,725	10,725	10,745	10,755	10,765	10,775	
3	Administration	217,193	200,461	274,634	292,342	299,571	306,970	301,231	
4	Inspectional Services	23,331	39,506	31,604	31,604	46,564	56,570	65,876	
5	ESDA	21,613	20,832	20,728	20,988	21,188	21,188	21,188	
6	Police	1,260,951	1,336,814	1,484,003	1,562,252	1,617,580	1,670,171	1,721,770	
7	Health and Sanitation	5,310	5,400	10,700	10,800	10,850	10,850	10,850	
8	Streets and Alleys	406,088	411,890	364,494	349,399	363,213	376,694	389,309	
9	Buildings and Property	23,346	26,576	28,739	22,125	22,603	22,884	23,268	
10	Capital Improvements	55,591	120,000	100,000	0	0	0	0	This is the deficit spending line.
11	Comprehensive Expenditures	316,074	325,786	322,145	356,909	325,812	339,895	337,491	
13	Parks and Recreation	21,237	26,040	25,150	27,675	27,846	28,017	28,191	
	corrected for rounding	5	3,587						
	<b>TOTAL EXPENDITURES</b>	<b>2,401,129</b>	<b>2,600,732</b>	<b>2,733,037</b>	<b>2,745,540</b>	<b>2,812,783</b>	<b>2,904,905</b>	<b>2,970,950</b>	
	<b>ANTICIPATED REVENUE</b>	<b>2,460,886</b>	<b>2,600,732</b>	<b>2,733,037</b>	<b>2,731,823</b>	<b>2,797,535</b>	<b>2,845,156</b>	<b>2,911,123</b>	
	<b>REVENUES OVER EXPENSES</b>	<b>59,757</b>	<b>0</b>	<b>0</b>	<b>-13,717</b>	<b>-15,248</b>	<b>-59,749</b>	<b>-59,827</b>	\$20,000/yr in laon paybacks to W+S Debt Fund
	<b>YEAR END FUND BALANCE**</b>	<b>629,880</b>	<b>629,880</b>	<b>629,880</b>	<b>616,163</b>	<b>600,915</b>	<b>541,166</b>	<b>482,339</b>	See not below

Target fund balance on 4/30/24 should be 25% of operating budget or \$742,737. Village Board policy is \$500,000. We are within \$18,000 of this target five years out so staff is comfortable with the plan.

(8)

11- CAPITAL EQUIPMENTRY SINKING FUND ACCOUNT (CEFSA)

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
<b>REVENUES</b>								
11-00-381 Interest Income	46	0	100	0	0	0	0	
11-00-393 Interfund Transfer from W+S Debt								
2005 F550 Bucket Truck (General)	5,042	5,042	5,042	5,042	5,042	5,042	5,042	payments end FY 27
2011 F250 Pick-Up with plow (General)	3,250	3,250	3,250	3,250	3,250	3,250	3,250	payments end FY 22
2005 International 4300 Dump (Water)	5,057	5,057	5,057	5,057	5,057	5,057	5,057	payments end FY27
2016 L225 Skid Steer Loader (Water)	2,744	2,744	2,744	2,744	2,744	2,744	2,744	payments end FY32
2017 F450 Mini-Dump/plow/spreader (Water)	4,970	4,970	4,970	4,970	4,970	4,970	4,970	payments end FY 33
Replace 1988 F800 with 2003 Int. 4300 (Water)		4,125	4,125	4,125	4,125	4,125	4,125	payments end FY 36
Replace 1995 Int. with a 4300 Int. (water)				4,766	4,766	4,766	4,766	payments end FY 31
Replace 2004 Utility Truck (Sewer)	4,872	4,872	4,872	4,872	4,872	4,872	4,872	payments end FY 24
Replace 2005 4x4 Chevy pick-up (General)		3,804	3,804	3,804	3,804	3,804	3,804	payments end FY 31
Replace 2003 John Deere 310SG (Water)					3,804	3,804	6,875	payments end FY 35
2109 John Deere 35G mini excavator (water)					4,647	4,647	4,647	payments end FY 35
Replace 2001 TC33 with Boomer 41 (General)	1,558	1,558	1,558	1,558	1,558	1,558	1,558	payments end FY 30
Replace 2006 Mini Dump with F450 (General)					5,408	5,408	5,408	payments end FY 37
Replace 2011 F250 Pick-Up with Plow (Water)						4,216	4,216	payments end FY 33
Replace 1996 trailer-mounted jetter (Sewer)							4,216	payments end FY 38
Replace 1984 P30 Step Van (Water)							917	payments end FY 38
11-00-392 Proceeds - Fixed Asset Sales	-		7,500	1,000	1,000	1,000	1,000	
11-00-397 One time payment of cash	-	6,078						
11-00-397 Encumbrances								
<b>TOTAL REVENUES</b>	<b>27,539</b>	<b>41,500</b>	<b>99,669</b>	<b>45,835</b>	<b>51,243</b>	<b>55,459</b>	<b>64,217</b>	
<b>EXPENDITURES</b>								
11-11-830 Capital Outlay - Equipment	45,011	41,500	59,500	52,000	59,000	46,000	124,500	
11-11-951 Capital Reserve Contribution								
<b>TOTAL EXPENSES</b>	<b>45,011</b>	<b>41,500</b>	<b>59,500</b>	<b>52,000</b>	<b>59,000</b>	<b>46,000</b>	<b>124,500</b>	
<b>Balance in Fund at End of Year</b>	<b>20,153</b>	<b>14,408</b>	<b>59,830</b>	<b>53,784</b>	<b>46,146</b>	<b>55,724</b>	<b>(4,440)</b>	

(9)

CAPITAL EQUIPMENT SINKING FUND PLAN PER ITEM TO BE PURCHASED/REPLACED

	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
Replace 1990 GMC Bucket Truck with 2000 or Newer Model							DONE
Replace 1990 GMC Topkick with 2004 or Newer Model							DONE
Replace 1989 Pick-Up with 2011 Pick-Up with plow							DONE
Replace 1988 Ford F800 with 2006 or newer model							DONE
Replace 1999 Ford New Holland Skid Steer Loader							DONE
Replace 2001 Chevy mini-dump with F450 dump/spreader/plow							100,000
Replace 1995 International 4900 4X2							39,500 includes trade-in
Replace 1996 trailer-mounted SECA sewer jetter							75,000 includes trade-in
Replace 2003 John Deere 310SG Combination tractor							DONE
Replace 1994 Old Dominion Leaf Loader							DONE
Replace 2004 Chevy Silverado Utility Truck							DONE
Replace 2002 Ford TC33 Utility Tractor (parks)							DONE
Replace 2005 Chevy 4x4 pick-up	41,500						
Replace 2011 F250 4x4 with plow					46,000		10,000
Replace 1984 P30 step van							
Replace 2006 Chevy mini-dump							
John Deere 35G mini-excavator		52,000		59,000			60,000 includes trade-in
Replace 2007 Vermeer Wood Chipper							60,000
New Utility Tractor for Ditch Mowing							60,000
Trailer-Mounted Vacator Unit							
<b>TOTALS</b>	<b>41,500</b>	<b>52,000</b>	<b>52,000</b>	<b>59,000</b>	<b>46,000</b>	<b>124,500</b>	



(10)

12 - REFUSE FUND

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
12-00-377	Refuse Charges	326,743	334,917	350,619	366,696	383,940	403,686	480,384 \$17.75/\$18.25/\$19.00/\$19.75/\$20.50/\$24.00
12-00-381	Interest	124	0	0	0	0	0	0 1595/1601/1607/1620/1641/1668 accts.
12-00-389	Misc. Income	2,365	8,000	8,000	8,000	8,000	8,000	8,000 sale of yardwaste bags and stickers in Hall
12-00-396	Reserve Cash		3,987	2,882	1,242	778	591	27,022 \$32,515 in the planned use of reserve cash
12-00-397	Encumbrances							
	<b>TOTAL REVENUES</b>	<b>329,232</b>	<b>346,904</b>	<b>361,501</b>	<b>375,938</b>	<b>392,718</b>	<b>412,277</b>	<b>515,406</b>

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
12-07-573	Refuse Disposal	298,680	313,486	327,565	341,905	358,474	377,693	480,384 \$16.55/\$17.05/\$17.73/\$18.44/\$19.18/\$24.00
12-07-578	Yard Waste Bags	3,224	8,000	8,000	8,000	8,000	8,000	1595/1601/1607/1620/1641/1668 accts.
12-07-830	Capital Outlay - Equipment	0						replace brush chipper
12-07-951	Capital Reserve Contribution	0						
12-07-953	Interfund Operating Transfer	25,223	25,418	25,936	26,033	26,244	26,584	27,022 \$1.35/month for brush and leaf collection
	<b>TOTAL EXPENSES:</b>	<b>327,127</b>	<b>346,904</b>	<b>361,501</b>	<b>375,938</b>	<b>392,718</b>	<b>412,277</b>	<b>515,406</b> 1595/1601/1607/1620/1641/1668 accts.
	over/under	2,105	0	0	0	0	0	
	<b>ACCOUNT BALANCE</b>	<b>65,863</b>	<b>65,863</b>	<b>62,981</b>	<b>61,739</b>	<b>60,961</b>	<b>60,370</b>	<b>33,348</b>

13 - PARKS AND RECREATION CAPITAL IMPROVEMENT FUND

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
13-00-350	OSLAD Grant							
13-00-352	Legislative Initiative Grant							
13-00-381	Interest Income							
13-00-388	Developer Donations							
13-00-381	Misc. Income							
13-00-393	Transfer from General Fund							
13-00-394	Installment Contract Proceeds							
13-00-396	Reserve Cash							
	<b>TOTAL REVENUE:</b>							

This Account was closed on 4/30/16 per order of the Village Board.  
It is kept active in the five year plan in the event the account obtains funding.

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
13-13-422	Salaries Part-Time							
13-13-461	FICA							
13-13-534	Legal Services							
13-13-535	Planning Services							
13-13-572	Electric Power							
13-13-595	Other Contractual Services							
13-13-714	Debt Service - 2007 Installment							
13-13-830	New Equipment							
13-13-860	Capital Outlay - Parks							
13-13-951	Capital Reserve Contribution							
13-13-953	Transfer to General							
	<b>TOTAL EXPENSES:</b>							



(12)

18 - GENERAL OBLIGATION BOND REDEMPTION ACCOUNT

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	
<b>REVENUES</b>								
18-00-391	Proceeds from Bond Sales	0	0	0	0	0	0	
18-00-393	Transfer from General	85,921	87,295	85,090	88,530	86,840	85,150	88,460 per bond schedule
	<b>TOTAL REVENUES</b>	<b>85,921</b>	<b>87,295</b>	<b>85,090</b>	<b>88,530</b>	<b>86,840</b>	<b>85,150</b>	<b>88,460</b>
<b>EXPENSES</b>								
18-00-710	Principal and Interest	85,921	87,295	85,090	88,530	86,840	85,150	88,460 per bond schedule
	<b>TOTAL EXPENSES</b>	<b>85,921</b>	<b>87,295</b>	<b>85,090</b>	<b>88,530</b>	<b>86,840</b>	<b>85,150</b>	<b>88,460</b>

19 - PUBLIC INFRASTRUCTURE ACCOUNT

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
<b>REVENUES</b>								
19-00-322	Vehicle Licenses							
19-00-346	1/2% Sales Tax	145,972	144,110	158,772	161,947	165,186	168,490	171,860 2%/yr
19-00-256	IDOT Rt. #1 Grant							
19-00-381	Interest	489	500	500	100	100	100	
19-00-393	Transfer from MFT	0						
19-00-394	STP Penfield PE2 Reimbursements			246,400				
19-00-395	10 yr loan- Penfield Construction				980,450			
19-00-396	Reserve Cash				203,503			
19-00-397	Encumbrances							125,694
	<b>TOTAL REVENUES</b>	<b>146,461</b>	<b>144,610</b>	<b>405,672</b>	<b>1,346,000</b>	<b>165,286</b>	<b>168,590</b>	<b>467,654</b>

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
<b>EXPENSES</b>								
19-19-533	Engineering	0	42,918	308,000	160,000	0	0	
19-19-711	Debt Service - Penfield Design	31,692	31,692	15,846		117,654	117,654	10 yrs at 4%
19-19-712	Debt Service - Penfield STP							
19-19-861	Capital Outlay - Infrastructure	72,825		0				
	Crack Sealing			0				
	Thermoplastic roads			0				
	Penfield STP				1,105,000			
	Curb Repalcement		20,000	20,000	20,000	20,000		
	Mud Jacking		5,000	5,000	5,000	20,000		
	Sidewalk Replacement Program		20,000	20,000	20,000	20,000		
	Contractual Road Patching			36,826	36,000			
	Major Road Project							
	Capital Improvement Cont.		0			7,632	50,936	
	Transfer to W+S Debt							
	Transfer to Watermain Account							
	<b>TOTAL EXPENSES</b>	<b>104,517</b>	<b>119,610</b>	<b>405,672</b>	<b>1,346,000</b>	<b>165,286</b>	<b>168,590</b>	<b>467,654</b>
	<b>FUND BALANCE AT YR END</b>	<b>283,626</b>	<b>308,626</b>	<b>308,626</b>	<b>105,123</b>	<b>95,541</b>	<b>136,707</b>	<b>11,013</b>

(13)

PUBLIC INFRASTRUCTURE ACCOUNT PROJECTS AND TIMELINE

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	IN FUTURE YEARS	Assumptions
Crack Sealing Program	26,717	0	50,000	0	0	0	0		
Thermoplastic all Streets	0	0	40,000	0	0	0	0		
Engineering Costs	0	42,918	310,000	160,000	0	0	0		
Replace Curbs	20,000	20,000	20,000	20,000	17,857		13,000		25,000
Mud Jacking	5,000	5,000	5,000	5,000	0				100,000
Relpace Sidewalks	20,000	20,000	20,000	20,000	20,000		10,000		
4' x 25' D12 patch at Catalpa and Park									
4' X 12' D12 patch Hallmark Alley									
Fairway Drive loop demo project									
Remainder of Fairway Drive									
Dunbar from Penfield to Indiana							30,000		150,000
Elliott from Penfield to Indiana									30,000
Hodges from Reed to Woodward									20,000
Penfield from Oak Park to Gould									100,000
Gould from Hodges to Indiana									300,000
Country, Orchard and Meadow from Dixie to Catalpa							30,000		195,000
Lange from P. C. South to Miller									22,000
Caroline from Miller to P.C South									14,000
Pasadena from Rt #1 to Hillcrest									40,000
Ahrens from Pasadena south									
Prairie from Melrose to Indiana									100,000
Village's share of Firemen's lot			36,826						10,000
Racine north of Miller									
Catalpa at Park				6,000					
Catalpa from Penfield to Indiana									30,000
Elm Street from Catalpa to Creek									20,000
Park from Catalpa to Birch									30,000
Birch from Hodges to Penfield							30,000		20,000
Birch from Penfield to Elm									20,000
Elm and Birch south of Penfield									30,000
Block from Woodward to Maxwell									20,000
Maxwell from Indiana to Penfield									30,000
Penfield from Gould to Dixie				1,105,000					
Reed and Penfield Municipal lot									
Miller from Reed to Woodward									20,000
Woodward from Miller to Penfield									100,000
Keenan Court (if Village receives ROW)									30,000
Fox Hound Trail									200,000
Church Road East									100,000
Church Road West									100,000
Dutch American Way									75,000
Miller from Dixie to Bridge									75,000
Highlington Court									30,000
Woodward Indiana to Block				30,000					
Southfield Drive									30,000
Village Hall parking lot							17,500		17,500
<b>PROGRAM TOTALS</b>	<b>71,717</b>	<b>87,918</b>	<b>481,826</b>	<b>1,346,000</b>	<b>37,857</b>	<b>0</b>	<b>350,500</b>	<b>17,500</b>	<b>2,083,500</b>

(14)

20 - BEAUTIFICATION COMMISSION ACCOUNT

	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
<b>REVENUES</b>								
20-00-388 Donations	5,000	10,000	10,000	10,000	10,000	10,000	10,000	
20-00-396 Reserve Cash	5,000	10,000						
<b>EXPENSES</b>								
20-20-614 Beautification Expenses	10,000	20,000	10,000	10,000	10,000	10,000	10,000	





(19)

51 - WATER FUND REVENUES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
51-00-371	Water Charges	728,059	728,903	586,714	603,981	615,382	626,783	644,450	last 12 mos + 1%/yr + \$11,400/yr
51-00-372	High Capacity Water Charge		0	16,275	16,438	16,602	16,768	16,936	flat amount each yr. + 1% increase usage
	Watermain Repl. Flat Charge			40,824	41,088	41,400	41,904	42,552	1706/1712/1725/1746/1773 accs x \$24/yr
	Watermain Repl. \$1/1,000			113,089	114,220	115,362	116,516	117,681	transferred to Watermain Replacement Account
	Less refunds/reimbursements								113,089 units billed + 1%/yr
51-00-375	Water Service Connection Fees	11,069	10,000	3,750	3,750	3,750	3,750	3,750	71 new accounts x \$50 plus 2 businesses/yr
51-00-381	Interest Income	320	340	940	990	990	990	990	
51-00-387	Rental Income	2,700	2,700	2,700	2,700	2,700	2,700	2,700	
51-00-389	Misc. Income	4,100	3,900	4,900	4,900	4,900	4,900	5,100	includes fire dist. Payments
51-00-396	Reserve Cash - Water Fund								
	<b>TOTAL REVENUES:</b>	<b>746,248</b>	<b>745,843</b>	<b>769,192</b>	<b>788,067</b>	<b>801,086</b>	<b>814,311</b>	<b>834,159</b>	

20 - WATER DEPARTMENT EXPENDITURES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
51-20-421	Salaries Full-Time	216,817	222,854	72,938	74,761	76,630	78,546	80,510	2.5% per yr
	Matt Conner, Supt.			61,361	62,895	64,153	65,757	67,400	
	Steve Zellner, MMill + Water Op.			41,121	44,839	47,875	50,888	54,333	
	Larry Stenger, MMill			32,795	33,779	34,623	35,489	36,376	
	Patty Meyer			1,500	2,500	2,500	3,000	3,000	
	Longevity/Other		0	3,600	0	0	0	0	
51-20-422	Health Insurance Stipend	10,411	11,200	8,400	11,200	11,200	11,200	11,200	
51-20-423	Salaries Part-Time	9,053	10,262	11,826	12,431	12,926	13,459	14,046	160 hrs each for Zellner and Stenger
51-20-451	Salaries Overtime	35,692	31,916	41,955	52,448	55,070	57,823	60,714	Meyer added in 2020
51-20-461	Health Insurance	18,033	19,639	17,866	18,544	19,118	19,763	20,415	.0765 of wages
51-20-462	FICA	24,393	26,442	17,133	23,120	23,871	24,714	25,567	0.0761 yr 1, 10% thereafter
51-20-471	IMRF	400	200	7,400	7,400	7,400	7,400	7,400	
51-20-513	Uniforms	2,909	4,500	4,500	4,500	4,500	4,500	4,500	
51-20-517	Maint. Service - Vehicles	33,000	36,500	68,500	27,000	27,000	27,000	27,000	Includes \$7,000 for valve turning each yr.
51-20-532	Maint. Service - Water System	5,000	5,000	5,500	6,000	6,250	6,500	6,750	
51-20-533	Audit	1,200	0	0	0	0	0	0	
51-20-534	Engineering	957	4,200	4,200	4,200	4,200	4,200	4,200	\$300/month
51-20-536	Legal Services	3,833	3,500	3,500	3,600	3,700	3,800	3,900	
51-20-537	Data Processing Services	4,250	5,550	5,550	5,550	5,600	5,700	5,800	
51-20-551	Laboratory Analysis	1,843	2,400	2,400	2,200	2,100	2,000	1,900	going down as we convert to e-bills
51-20-552	Postage	1,560	1,680	3,960	3,990	3,990	3,990	3,990	
51-20-553	Telephone	2,010	2,280	0	0	0	0	0	
51-20-561	Leased Control Lines	584	2,280	0	0	0	0	0	
51-20-563	Dues and Publications	2,681	5,400	5,400	5,400	5,400	5,400	5,400	
51-20-571	Training	28,508	31,653	28,440	31,000	32,000	33,000	34,000	prices should stabilize
51-20-574	Electric Power	0	0	5,900	5,900	5,900	5,900	5,900	moved from Sewer
51-20-592	Natural Gas	34,317	34,660	32,189	33,477	34,816	36,208	37,657	4% per year assumed
51-20-595	Comprehensive Insurance	818	900	990	990	990	990	990	
51-20-611	Other Contractual Services	350	350	350	350	350	350	350	
51-20-616	Maint. Supplies - Building	64,112	58,427	53,835	58,000	58,000	58,000	58,000	
51-20-651	Maint. Supplies - Water System	1,900	1,900	1,900	1,900	1,900	1,900	1,900	
51-20-653	Office Supplies	1,598	500	500	1,600	500	1,600	500	replace cell phones every 2 yrs
51-20-656	Small Tools	0	0	0	0	0	0	0	
51-20-657	Unleaded Fuel	196	0	0	0	0	0	0	
51-20-659	Diesel Fuel	37,759	600	600	600	600	600	600	2% increase per yr
51-20-820	Chemicals	0	35,885	36,326	37,053	37,794	38,550	39,320	
51-20-830	Capital Outlay - Building	0	0	0	0	0	0	0	
51-20-953	Capital Outlay - Equipment	6,000	15,483	0	0	0	0	0	hand reader for water meters
	Interfund Transfers	170,901	170,987						
	to debt service fund								
	FLAT CHAR. to watermain replacement fund			10,206	10,272	10,350	10,476	10,638	1706/1712/1725/1746/1773 accs x \$6/yr
	\$ PER 1000 to watermain replacement fund			40,824	41,088	41,400	41,904	42,552	1706/1712/1725/1746/1773 accs x \$24/yr
	to capital equipment fund			113,089	114,220	115,362	116,516	117,681	\$1.00 per 1000 to watermain replacement
	TO GENERAL FUND FOR 625 DIXIE			21,663	31,195	31,195	35,411	43,203	Replace 2001/2006 mini dump, F800, JD 310SG
	<b>TOTAL EXPENDITURES:</b>	<b>721,085</b>	<b>745,843</b>	<b>769,192</b>	<b>774,977</b>	<b>790,238</b>	<b>813,509</b>	<b>838,667</b>	
	<b>REVENUES LESS EXPENSES</b>	<b>25,163</b>	<b>0</b>	<b>0</b>	<b>13,090</b>	<b>10,848</b>	<b>802</b>	<b>-4,508</b>	What is unknown and unmeasured is the impact of the new meters in the system.
	<b>BALANCE IN THE O+M ACCOUNT</b>	<b>99,715</b>	<b>99,715</b>	<b>99,715</b>	<b>118,230</b>	<b>131,841</b>	<b>131,304</b>	<b>114,691</b>	Must take into account Sewer Fund

52 - SEWER FUND REVENUES

(112)

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
52-00-372	Sewer Charges	489,133	494,233	508,148	524,629	541,275	556,088	575,069	Actual +\$11,400/yr + 1% yr for usage
52-00-373	\$0.20 rate increase effective 5/1/20								
52-00-364	Lift Station Charges	11,388	12,900	12,900	13,209	13,473	13,743	22,800	14,018 actual prior 12 months plus \$0.02/yr
52-00-389	Debt Service Charges	118,943	110,820	111,180	112,320	113,100	114,360	115,980	1699/1705/1718/1739/1766 accts x \$60/yr
52-00-396	Misc. Income	0	3,600	3,600	3,600	3,600	3,600	0	3,600 plus 167 multiples/ reimburse from fuel
	Reserve Cash - Sewer Fund			0	0	0	0	0	
	Reserve Cash Due to General								
	<b>TOTAL REVENUE:</b>	<b>619,464</b>	<b>621,553</b>	<b>635,828</b>	<b>676,558</b>	<b>694,248</b>	<b>712,591</b>	<b>731,467</b>	

21 - SEWER DEPARTMENT EXPENDITURES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
52-21-421	Full Time Salaries	171,564	167,392						
	Jim Pratl, Crew Leader			56,511	57,378	58,750	60,157	61,598	0 to offset second man at plant 3 days/wk.
	Nick Strba, MMill Sewer Asst			54,011	55,361	56,745	58,164	59,618	20,005 160 hrs/Wrkowski/Strba/Pratl
	Alex Witkowski, MMill			38,699	42,149	45,960	49,072	52,161	54,418 based on health insurance rate schedule
	Donna Rooney, Utility Billing			33,814	36,220	38,578	39,543	40,532	17,894 .0765 of total payroll
	Longevity Pay			0	0	0	0	0	23,391 0.0761 yr 1, 10% thereafter
52-21-422	Salaries Part-time		0	0	0	0	0	0	
52-21-423	Salaries Overtime	13,842	11,400	17,217	17,872	18,629	19,315	20,005	160 hrs/Wrkowski/Strba/Pratl
52-21-451	Health Insurance	33,978	30,281	44,770	47,008	49,359	51,827	54,418	based on health insurance rate schedule
52-21-461	FICA	13,907	13,678	15,319	15,987	16,728	17,308	17,894	.0765 of total payroll
52-21-462	IMRF	20,182	19,256	15,239	20,898	21,866	22,625	23,391	0.0761 yr 1, 10% thereafter
52-21-471	Uniform Allowance	3,872	4,500	0	0	0	0	0	
52-21-512	Maint. Service - Equipment	8,000	8,000	7,000	8,000	8,000	8,000	8,000	
52-21-513	Maint. Service - Vehicles	928	1,900	1,400	1,400	1,400	1,400	1,400	
52-21-517	Maint. Service Sewer System	16,900	17,842	14,400	15,000	15,500	16,000	16,500	new plant estimate from engineer
52-21-532	Audit	5,000	5,000	5,500	5,750	6,000	6,250	6,500	
52-21-533	Engineering	921	1,000	1,000	1,000	1,000	1,000	1,000	
52-21-534	Legal Services	1,314	4,200	4,200	4,200	4,200	4,200	4,200	
52-21-536	Data Processing Services	3,551	5,300	4,700	4,700	4,700	4,700	4,700	
52-21-537	Laboratory Analysis	7,028	7,207	33,700	34,200	34,500	34,700	34,900	new plant to increase costs
52-21-549	Other Professional Services	1,639	1,650	1,650	1,750	1,850	1,950	1,950	
52-21-551	Postage	1,510	1,500	1,500	1,400	1,300	1,200	1,100	should go down with e-bills
52-21-552	Telephone	1,653	1,920	1,920	1,920	1,920	1,920	1,920	
52-21-552	IEPA Permit Fees	11,000	18,500	18,500	18,500	18,500	18,500	18,500	increased permit fees for new plant
52-21-562	Training	725	3,900	2,400	2,400	2,400	2,400	2,400	
52-21-571	Electric Power	64,875	65,588	63,576	64,848	66,144	67,467	68,817	2%/yr
52-21-574	Natural Gas	5,327	5,900	0	0	0	0	0	
52-21-592	Comprehensive Insurance	34,317	34,660	32,189	33,000	33,000	33,000	33,000	capped at \$33,000 here
52-21-595	Other Professional Services	43,132	45,000	37,000	39,000	42,484	50,000	60,000	John Hernandez Contract
52-21-611	Maint. Supplies - Building	497	500	500	500	500	500	500	
52-21-612	Maint. Supplies - Equipment	2,472	2,700	2,700	2,700	2,700	2,700	2,700	
52-21-617	Maint. Supplies - Sewer System	1,528	2,400	2,400	2,900	2,900	2,900	2,900	ALL INCREASED O+M COSTS OF NEW
52-21-651	Office Supplies	667	900	900	900	900	900	900	PLANT IN FY 19/20 DERIVED FROM B+W
52-21-653	Small Tools	0	0	0	0	0	0	0	REPORT DATED 7/12/2017 (5.3.3A -
52-21-657	Diesel Fuel	0	0	0	0	0	0	0	OM&R.XLSX (amanda e-mail)
52-21-659	Chemicals	0	0	7,061	17,000	17,000	17,000	17,000	new mower needed for sewer plant
52-21-820	New Equipment	0	0	0	0	0	0	0	
52-21-830	Capital Outlay - Equipment	0	15,966	0	0	0	0	0	
52-21-953	Interfund Transfers	142,079	123,493						
	for debt			111,180	112,320	113,100	114,360	115,980	1699/1705/1718/1739/1766 accts x \$60/yr
	to capital equipment fund			4,872	4,872	4,872	4,872	9,088	2005 International, 2013 skid steer, F550
	to General Fund								
	<b>TOTAL EXPENDITURES:</b>	<b>612,408</b>	<b>621,533</b>	<b>635,828</b>	<b>671,133</b>	<b>691,485</b>	<b>713,930</b>	<b>743,572</b>	

REVENUES OVER EXPENSES 7,056

BALANCE OF THE O+M ACCOUNT 99,715

99,715

99,715

118,230

131,841

131,304

114,691

Must take into account Water Fund.

(17)

53 - WATER AND SEWER CAPITAL IMPROVEMENTS REVENUES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
53-21-350	State Grants	0	0	0	0	0	0	0	
53-21-373	Water Tap-ins	19,564		11,670	11,670	24,715	41,187	53,541	6,6,13,21,27 taps
53-22-374	Sewer Tap-ins	41,704		24,230	24,230	50,735	82,367	108,065	6,6,13,21,27 taps
53-22-381	Interest on Investments	118		150	150	150	150	150	
53-22-384	Engineering Reimbursements								
53-22-394	Loan Proceeds - IEPA		10,000,000	10,000,000					
	Interfund Transfers			75,000					
53-22-396	Reserve Cash - Capital Fund		92,300						
53-22-397	Encumbrances								
	<b>TOTAL REVENUES:</b>	<b>61,386</b>	<b>10,092,300</b>	<b>10,111,050</b>	<b>36,050</b>	<b>75,600</b>	<b>123,704</b>	<b>161,756</b>	

The Village has identified \$13,401,114 in water and sewer capital needs over the next 5-10 years and has pledged \$9,027,214 in future revenue to cover these needs. The remaining \$4,373,900 in needed capital improvements will have to be deferred unless growth occurs and tap-in fees are collected or the Village can pledge operating revenue to capital projects.

53 - WATER AND SEWER CAPITAL IMPROVEMENTS EXPENDITURES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
53-21-517	Maint. Service - Water System	0	2,500	2,500	2,500	2,500	2,500	2,500	
53-22-518	Maint. Service - Sewer System	12,234	0	0	0	0	6,500	6,500	
53-22-533	Engineering	11,590	630,000	630,000	0	0	0	0	0 CMOM report to IEPA
53-22-535	Planning Services	3,621	6,000	6,000	6,000	6,000	6,000	6,000	
53-22-566	Meeting Expenses	0	0	0	0	0	0	0	
53-22-595	Other Professional Services	1,575	4,500	4,500	4,500	4,500	4,500	4,500	
51-20-616	Meter Replacement Program	29,310	29,400	29,400	29,400	29,400	29,400	29,400	
53-22-810	Capital Outlay - Land	0	0	0	0	0	0	0	
53-22-820	Building	0	0	0	0	0	0	0	
53-22-830	Capital Outlay Miller St. Lift		49,900						
53-22-830	Capital Outlay - Wells	0				30,000	65,000	221,000	
53-22-860	Capital Outlay - Sewer Plant/Sewer		9,370,000	9,370,000					35,000
53-21-862	Capital Outlay - Tower Painting								
53-22-951	Capital Reserve Contribution								
53-22-953	Interfund Transfers								
	<b>TOTAL EXPENDITURES:</b>	<b>58,330</b>	<b>10,092,300</b>	<b>10,042,400</b>	<b>42,400</b>	<b>72,400</b>	<b>113,900</b>	<b>304,900</b>	
	<b>ACCOUNT BALANCE</b>	<b>65,428</b>	<b>15,292</b>	<b>83,942</b>	<b>77,592</b>	<b>80,792</b>	<b>90,956</b>	<b>-52,548</b>	

\*\*\*Water tower on Gould Street was sand-blasted and painted in the Fall of 2000. Engineer states that power-washing and clear-coat of exterior will give 12 more years of life to the tower.

(17)

53 - WATER AND SEWER CAPITAL IMPROVEMENTS  
 17/18 ACTUAL 18/19 BUDGET FY 2019/2020 FY 2020/2021 FY 2021/2022 FY 2022/2023 FY 2023/2024 Future Years

Sanitary Sewer CMOM Report Due to IEPA									
SCADA upgrades (O+M)	15,000								
Pull casing and inspect Well #3	22,500								
Upsize casing/pump/motor to 1000 gpm Well #4									
1000 gpm line shaft pump/motor Well #5									
Design security system for Wells (2021)						30,000			
Back-up Power for Well #5									
Back-Up power for Well #4 (old sewer plant generator)									
Build new 1 MG elevated water tank (2024)									
pressure wash 100,000 gl elevated water tank									
Change out Remaining meters in System (in O+M)	29,400	29,900	29,900	29,900	29,900	29,900	29,900	29,900	29,900
Re-paint 100,000 gl elevated tank on Gould (2018)									
new 12" pump for grade school lift station (2020)									
televising equipment (O+M funding)									
install slats in sewer plant fence (O+M funding)									
Fairway Drive lift station rehab and replace pumps									
Replace force main and rehab Miller St. lift station		49,900							
Rehab Sanitary Sewers in Area #2 (between tracks and creek)									
Sanitary Sewer Evaluation Study Areas #3, #4 and #5									
Sanitary Sewer Rehab Areas #3, #4 and #5									
Sewer Plant and Bypass Lift Station Rehab (IEPA Loan)		10,000,000	5,000,000						
Purchase land for 2040 sewer plant expansion									
land for spoils									
Line Catalpa Street Sanitary Sewer north of Miller									
Aerator Shaft Bearing Replacement									
<b>TOTAL EXPENDITURES</b>	<b>36,300</b>	<b>10,079,800</b>	<b>5,029,900</b>	<b>29,900</b>	<b>59,900</b>	<b>94,900</b>	<b>285,900</b>	<b>4,294,400</b>	<b>19,911,000</b>

paid by O+M

2,000,000

paid by O+M

200,000

9,500

9,900

35,000

320,000

90,000

960,000

600,000

90,000

15,000

(19)

54 - WATER AND SEWER DEBT SERVICE FUND

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
54-22-336	Utility Tax	187,843	186,615	188,000	189,880	191,779	193,697	195,634	1%/yr
54-33-346	1/2% sales tax for sewer debt	145,972	147,052	158,772	161,947	165,186	168,490	171,860	2%/yr
54-22-381	Interest Income	442	850	2,350	2,000	2,000	2,000	2,000	
54-22-385	IEPA Reimbursements	0	620,000	0	0	0	0	0	
54-21-391	Transfer from Infrastructure Acct	0	0	0	0	0	0	0	
54-21-393	Transfer from Water Fund	13,472	10,116	10,206	10,272	10,350	10,476	10,638	1706/1712/1725/1746/1773 accts x \$6/yr
54-22-394	Transfer from Sewer Fund	109,406	110,820	111,180	112,320	113,100	114,360	115,980	1699/1705/1718/1739/1766 accts x \$60/yr
54-22-395	Transfer from Capital Fund	0	0	0	0	0	0	0	plus 167 multiples at \$10,020 total
54-22-396	Transfer from General	0	0	0	20,000	20,000	20,000	20,000	
54-22-396	Loan Proceeds	0	0	0	0	0	0	0	
54-22-396	Reserve Cash	0	0	304,171	496,419	502,415	509,023	516,112	
	<b>TOTAL REVENUES:</b>	<b>457,135</b>	<b>1,075,453</b>	<b>774,679</b>	<b>496,419</b>	<b>502,415</b>	<b>509,023</b>	<b>516,112</b>	

54 - WATER AND SEWER DEBT SERVICE FUND EXPENSES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Assumptions
54-21-533	Engineering	145,547	5,000	0	0	0	0	0	
54-21-710	Debt Service - DCCA Loan	0	0	0	0	0	0	0	
54-21-711	Debt Service - 2013 Installment	81,647	79,865	358,489	0	0	0	0	0 2.5% until May 14, 2023 from Midland. paid off in FY 19/20.
54-22-712	Balloon Loan Interest	4,750	4,317	0	0	0	0	0	
54-22-713	Pay Off Balloon Loan	0	350,000	0	0	0	0	0	IEPA loan ending in FY 2016.
54-22-715	Debt Service - 1996 IEPA Loan	0	0	112,000	389,334	389,334	389,334	389,334	389,334 30 yrs at 1.12% on \$10 million.
54-21-716	Debt Service - 2019 IEPA Sewer	0	0	52,000	0	0	0	0	
54-22-730	Transfer to CESFA for mini exc.	0	0	0	0	0	0	0	
54-22-731	Fiscal Agent Fees	0	0	0	0	0	0	0	
54-22-952	Capital Reserve Contribution	0	0	0	0	0	0	0	
54-22-953	Transfer to General from Util. Tax	0	0	77,190	78,158	78,158	78,158	78,158	
54-22-954	General Fund Loan- QZ	0	100,000	100,000	0	0	0	0	
54-22-954	Transfer to W+S Capital for WWTP	0	0	75,000	0	0	0	0	
	<b>TOTAL BUDGET:</b>	<b>231,944</b>	<b>539,182</b>	<b>774,679</b>	<b>467,492</b>	<b>467,492</b>	<b>467,492</b>	<b>467,492</b>	
	<b>NET REVENUE</b>	<b>225,191</b>	<b>536,271</b>	<b>0</b>	<b>28,927</b>	<b>34,923</b>	<b>41,531</b>	<b>48,620</b>	
	<b>BALANCE IN DEBT ACCOUNT</b>	<b>466,537</b>	<b>1,002,808</b>	<b>698,637</b>	<b>727,564</b>	<b>762,487</b>	<b>804,018</b>	<b>852,638</b>	Estimated account balances at the end of each fiscal year.

Policy is having cash on hand for 18 months of debt service, or 3 payments of \$194,667 on hand for the IEPA after FY 19/20. This would require \$584,000 minimum fund balance. This means that \$268,638 of fund balance remaining after the 2002 loan is paid off will be unrestricted. It could be used for improvements to the water and sewer system.

(20)

55 - WATERMAIN REPLACEMENT ACCOUNT

REVENUES

Account	Description	17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	Details
55-21-831	Interest Earned on Investments	502	300	705	700	700	700	700	
55-21-393	Interfund Transfers	152,457							
2012 start	\$2 flat charge per month		40,464	40,824	41,088	41,400	41,904	42,552	1706/1712/1725/1746/1773 accts x \$24/yr
7/1/15 start	\$1 per 1000 gl billed		111,312	113,089	114,220	115,362	116,516	117,681	\$1.00 per 1000 to watermain replacement
55-21-394	IEPA Loan Proceeds	1,087,891							
55-21-396	Reserve Cash								
55-21-397	Encumbrances								
	Carry-Over from Prior Year								
	<b>TOTALS</b>	<b>1,240,850</b>	<b>152,076</b>	<b>154,618</b>	<b>156,008</b>	<b>157,462</b>	<b>159,120</b>	<b>160,933</b>	

EXPENSES

		17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	
55-21-533	Engineering	76,995	74,200	-	65,304	65,304	65,304	65,304	41,000
55-21-714	Debt Service - IEPA Loan		32,652	65,304	65,304	65,304	65,304	65,304	\$1,087,891 20Yrs 1.64%
55-21-861	Capital Outlay								
	Maxwell Indiana to Penfield(2011)	1,008,877							
	Penfield/Elm/Birch (2017)								150,000
	Gould Street Indiana to Penfield					375,000			150,000
	Gould Hodges to Miller alley								
	Oak Park Indiana to Penfield		128,561						375,000
	Indiana under Tracks					xxxxxx			
	East to West Dixie Connections					xxxxxx			150,000
	Penfield Under Tracks								
	Oak Park Hodges to Miller								150,000
	Dunbar Hodges to Indiana		230,800						
	Catalpa Miller to County								
	Elliott Hodges to Indiana								
55-21-951	Capital Reserve Contribution								300,000
	<b>TOTALS</b>	<b>1,085,872</b>	<b>466,213</b>	<b>65,304</b>	<b>65,304</b>	<b>487,204</b>	<b>65,304</b>	<b>481,304</b>	<b>900,000</b>

**NET POSITION FOR YEAR** 484,593 (314,137) 89,314 90,704 (329,742) 93,816 (320,371)

**ACCOUNT BALANCE** 484,593 170,456 259,770 350,474 20,732 114,548 (205,823)

\*this amount includes savings from Dunbar and expense of both Oak Park projects.

WATERMAIN PROJECTS	PAST USE OF FUNDS 17/18 ACTUAL	18/19 BUDGET	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FUTURE
Maxwell Street from Indiana to Penfield (2015		98,000					
Penfield from Dixie to Reed			900,000				
Elm St. south of Catalpa, Birch south of Penfield			100,000				
Gould from Penfield to Hodges					150,000		
Indiana Gould to Woodward (under tracks)							150,000
Penfield from Reed to Gould under tracks							300,000
Catalpa from Miller north to Country							
Hodges from Dixie to Birch							
Birch from Penfield to Park				50,000			
Birch from Hodges to Park							75,000
Catalpa from Hodges to Penfield							150,000
Gould from Penfield to Indiana							150,000
Indiana from Woodward to Dixie							900,000
Maxwell south of Indiana, Block and Pasadena							150,000
Woodward Indiana to Block							100,000
Miller from Reed to Dixie							900,000
Oak Park from Indiana to Penfield				150,000			
Oak Park from south of Hodges to Miller							150,000
Dunbar from Hodges to Indiana							300,000
Elliott from Hodges to Indiana							300,000
Hodges from Gouklid to Elliott							100,000
Hodges from Dunbar to Oak Park (loop)							50,000
Loop capped main from Miller to Fairway (east)							50,000
Loop main from Chestnut to Linden							100,000
Loop main on Miller from Gould to Reed under RR							150,000
Gould from Hodges to Miller, Miller to alley			150,000				
Dixie from Pasadena south to Sanders Service							100,000
Catalpa from Indiana to Penfield							150,000
Woodward from Indiana to Penfield							15,000
Park from Birch to Hodges							50,000
Connect Meadow, Country and Chestnut west to							
Dixie East, abandon main on west side of Dixie					150,000		
Dixie west side from Orchard to Miller							10,000

**TOTAL COST OF OUTSTAINING PROJECTS**

**4,400,000**

