



# VILLAGE OF VILLA PARK

**- BUDGET PRESENTATION -**

MARCH 14, 2012

**VILLAGE OF VILLA PARK, ILLINOIS**  
**MULTI-YEAR FINANCIAL SUMMARY (EXCLUDING LIBRARY AND PENSION FUNDS)**  
**FY 12/13**

<b>FUND</b>	AVAILABLE FUND BALANCE 4/30/2011	PROJECTED REVENUE FY 11/12	PROJECTED EXPENDITURES FY 11/12	UNAUDITED FUND BALANCE AVAILABLE 04/30/2012	BUDGETED REVENUE FY 12/13	BUDGETED EXPENDITURES FY 12/13	PROJECTED FUND BALANCE AVAILABLE 04/30/2012
<b>OPERATING:</b>							
CORPORATE (Inc. Working cash reserve)	3,962,153	17,929,184	17,527,214	4,364,123	18,069,467	18,058,559	4,375,031
WORKING CASH (Funds go to Corp).	-	151	151	-	1,000	1,000	-
TAX INCREMENT FOUR FINANCING	-	1,229	258,544	(257,315)	261,248	-	3,933
TAX INCREMENT THREE FINANCING	4,581,278	468,460	1,418,704	3,631,034	452,156	1,214,874	2,868,316
TAX INCREMENT TWO FINANCING	701,391	695,593	957,166	439,818	706,037	1,010,700	135,155
TAX INCREMENT FINANCING	24,632	118,333	118,214	24,751	120,111	119,986	24,876
MOTOR FUEL TAX	376,505	647,944	890,106	134,343	648,284	716,193	66,434
HOTEL/MOTEL TAX	28,062	80,000	77,400	30,662	80,000	80,000	30,662
NEDSRA	(290,645)	758,333	436,032	31,656	491,535	491,535	31,656
RECREATION	(35,826)	1,429,108	1,394,968	(1,686)	1,479,940	1,473,099	5,155
PARKS	13,736	669,887	660,144	23,479	656,437	675,278	4,638
<b>TOTAL VILLAGE OPERATING</b>	<b>9,361,286</b>	<b>22,798,222</b>	<b>23,738,643</b>	<b>8,420,865</b>	<b>22,966,215</b>	<b>23,841,224</b>	<b>7,545,856</b>
<b>NON-OPERATING:</b>							
DEBT SERVICE	243,738	3,296,170	3,287,097	252,811	2,213,603	2,154,429	311,985
STREET IMPROVEMENTS FUND	1,961,337	6,699,231	7,982,964	677,604	2,392,047	3,089,082	(19,431)
OTHER CAPITAL PROJECTS FUND	(41,912)	425,015	117,476	265,627	575,355	767,945	73,037
EQUIPMENT REPLACEMENT FUND	427,688	102,463	214,752	315,399	40,000	110,321	245,078
LAND & BUILDING PROJECT FUND	(113)	120	-	7	-	-	7
BUILDING IMPROVEMENTS FUND	94,250	132,000	227,000	(750)	25,000	25,000	(750)
STORMWATER BUYOUT FUND	(2,838)	125,934	40,382	82,714	906,731	910,920	78,525
SWIM POOL	(20,795)	278,044	236,293	20,956	250,679	259,621	12,014
WATER SUPPLY	1,937,861	4,234,077	3,969,215	2,202,723	3,993,712	4,027,069	2,169,366
WASTE WATER	762,190	2,021,951	1,820,482	963,659	1,729,411	1,765,990	927,080
<b>TOTAL VILLAGE NON-OPERATING</b>	<b>5,361,406</b>	<b>17,315,005</b>	<b>17,895,661</b>	<b>4,780,750</b>	<b>12,126,538</b>	<b>13,110,377</b>	<b>3,796,911</b>
<b>TOTAL ALL FUNDS</b>	<b>13,960,502</b>	<b>40,113,227</b>	<b>41,634,304</b>	<b>13,201,615</b>	<b>35,092,753</b>	<b>36,951,601</b>	<b>11,342,767</b>

# Overview - TIF

FUND	AVAILABLE	PROJECTED	PROJECTED	UNAUDITED	BUDGETED	BUDGETED	PROJECTED
	FUND BALANCE 4/30/2011	REVENUE FY 11/12	EXPENDITURES FY 11/12	FUND BALANCE AVAILABLE 04/30/2012	REVENUE FY 12/13	EXPENDITURES FY 12/13	FUND BALANCE AVAILABLE 04/30/2012
TAX INCREMENT FOUR FINANCING	-	1,229	258,544	(257,315)	261,248	-	3,933
TAX INCREMENT THREE FINANCING	4,581,278	468,460	1,418,704	3,631,034	452,156	1,214,874	2,868,316
TAX INCREMENT TWO FINANCING	701,391	695,593	957,166	439,818	706,037	1,010,700	135,155
TAX INCREMENT FINANCING	24,632	118,333	118,214	24,751	120,111	119,986	24,876

# Overview - TIF

- TIF 4 - St Charles Road
  - Minimal revenue
  - Borrow \$260,000 from TIF 2
  - MCC and Villa Medical incentives

# Overview - TIF

- TIF 3 - North Avenue
  - Bond repayments
  - Roadway Improvements (\$400,000)
  - Economic Development
  - Maintenance costs
  - Demolition
  - Salary Reimbursements

# Overview - TIF

- TIF 2 - Ovaltine
  - Rebate to Lincoln Properties
  - \$260,000 loan to TIF 4
  - Road Projects
    - Ovaltine Ct
    - Wildwood Avenue
  - Museum Repairs
  - Economic Development

# Overview - TIF

- TIF 1 - Target
  - Rebate ~ \$120,000

# Overview – Parks/Recreation/ Pools

<b>FUND</b>	<b>AVAILABLE FUND BALANCE 4/30/2011</b>	<b>PROJECTED REVENUE FY 11/12</b>	<b>PROJECTED EXPENDITURES FY 11/12</b>	<b>UNAUDITED FUND BALANCE AVAILABLE 04/30/2012</b>	<b>BUDGETED REVENUE FY 12/13</b>	<b>BUDGETED EXPENDITURES FY 12/13</b>	<b>PROJECTED FUND BALANCE AVAILABLE 04/30/2012</b>
RECREATION	(35,826)	1,429,108	1,394,968	(1,686)	1,479,940	1,473,099	5,155
PARKS	13,736	669,887	660,144	23,479	656,437	675,278	4,638
SWIM POOL	(20,795)	278,044	236,293	20,956	250,679	259,621	12,014



# Overview – Parks/Recreation/Pools

- Program revenues lower than budget
- Eliminated fund deficits
- No proposed rate increases
- Reduced transfers from Corporate Fund

# Overview – Parks/Recreation/Pools

- Focus on maintaining core services
- Reallocation of benefits expenses
- All capital requests removed
  - Identify funding sources
- Priority Capital Projects
  - History Museum Repairs
  - Add through budget amendments

# All Corporate Transfers As Of January 31, 2012

<u>Account Number</u>	<u>Account Description</u>	<u>FY 2010-11 Actual</u>	<u>05/11 - 02/12 Actual</u>	<u>FY 2011-12 Budget</u>	<u>FY 2011-12 Projected Actual</u>	<u>FY 2012-13 Projected Budget</u>
10.501.00.729	TRANS TO EMERG MGMT AGENCY	0	0	0	0	0
10.501.00.735	TRANSFER TO RECREATION FUND	500,000	288,750	385,000	385,000	395,000
10.501.00.736	TRANSFER TO PARKS FUND	262,500	202,500	270,000	285,000	280,000
10.501.00.741	TRANSFER TO SWIM POOL FUND	95,000	120,000	160,000	120,000	90,000
10.501.00.750	TRANSFER TO DEBT SERVICE FUND	0	0	0	0	0
10.501.00.764	TRANSFER TO CAP PROJ FUND	0	0	0	0	0
10.501.00.765	TRANSFER TO EQUIP REPL FUND	0	0	40,000	40,000	40,000
10.501.00.791	TRANSFER TO WORKING CASH	0	0	0	0	0
	<b>TRANSFERS TOTALS</b>	<b>857,500</b>	<b>611,250</b>	<b>855,000</b>	<b>830,000</b>	<b>805,000</b>

# Water Fund

FY 11-12

FY 12-13

Beginning Balance	1,937,861	2,202,723
Operating revenues	3,705,973	3,968,646
Operating expenses	3,007,813	3,403,578
Debt	533,704	533,704
Net Revenue	164,457	31,364
Less Capital Items	427,698	89,787
Add Grants/Loans	<u>528,104</u>	<u>25,066</u>
Net cash flow	264,863	(33,357)
End Balance	2,202,723	2,169,366

# Overview – Water Fund

- DWIC rate increases
  - Rate Study
- Positive operating cash flow
  - IEPA loan repayments
  - Less funds for capital items
- Water usage decreasing

# Overview – Water Fund

- Monitor water usage
  - Leak detection
  - Accurate metering
- Continue water main replacement
  - Yale water main
  - Ovaltine Court
  - In-house installation

# Waste Water Fund

	<u>FY 11-12</u>	<u>FY 12-13</u>
Beginning Balance	762,190	963,659
Operating revenues	1,549,670	1,519,412
Operating expenses	1,012,497	1,107,286
Debt	158,204	158,204
Net Revenue	378,968	253,921
Add Grants/Loans	262,000	210,000
Less Capital Items	<u>439,780</u>	<u>500,500</u>
Net cash flow	201,188	(36,579)
End Balance	963,659	927,080

# Overview – Waste Water Fund

- Proposed rate study
  - Water usage/revenue decreasing
- Positive operating cash flow
  - IEPA loan repayments
- Replace plant operator
- IEPA mandated repairs



# Overview – Waste Water Fund

- Division sewer separation projects
- Sewer Relining Project
  - Reapply for CDBG Grant Funding
- WWFTF
  - Replace Flytes
  - Upgrade sensors
- Route 83 lift station

# Debt Service (Fund 50)

<b>FUND</b>	<b>AVAILABLE FUND BALANCE 4/30/2011</b>	<b>PROJECTED REVENUE FY 11/12</b>	<b>PROJECTED EXPENDITURES FY 11/12</b>	<b>UNAUDITED FUND BALANCE AVAILABLE 04/30/2012</b>	<b>BUDGETED REVENUE FY 12/13</b>	<b>BUDGETED EXPENDITURES FY 12/13</b>	<b>PROJECTED FUND BALANCE AVAILABLE 04/30/2012</b>
DEBT SERVICE	243,738	3,296,170	3,287,097	252,811	2,213,603	2,154,429	311,985

# Debt Service (Fund 50)

- Three Funding Sources
  - Property tax payments
  - TIF #3
  - Sugar Creek Golf Course
- FY11/12 Changes
  - New issue 2011D
    - Refinanced golf course bonds

# Street Improvement Fund (Fund 60)

FUND	AVAILABLE	PROJECTED	PROJECTED	UNAUDITED FUND	BUDGETED	BUDGETED	PROJECTED
	FUND BALANCE 4/30/2011	REVENUE FY 11/12	EXPENDITURES FY 11/12	BALANCE AVAILABLE 04/30/2012	REVENUE FY 12/13	EXPENDITURES FY 12/13	FUND BALANCE AVAILABLE 04/30/2012
STREET IMPROVEMENTS FUND	1,961,337	6,699,231	7,982,964	677,604	2,392,047	3,089,082	(19,431)

# Street Improvement Fund (Fund 60)

- Revenue
  - Current 0.5% sales tax provides about \$1.4 million annually
  - State and Federal Grants
  - Overtime TIF
  - Motor Fuel Taxes (MFT)

# Street Improvement Fund (Fund 60)

- Projects underway or completed
  - Ardmore Bridge (partial) - \$2,000,000
  - South Villa Reconstruction - \$4,500,000
  - Asphalt Rejuvenation (annual) - \$93,000
  - Plymouth/Vermont patching - \$573,000

# Street Improvement Fund (Fund 60)

- Proposed Projects (\$2.092 million)
  - \$580,000 - Ardmore Streetscape (partial)
  - \$305,000 - Harvard/Washington
  - \$400,000 - Kenilworth resurfacing
  - \$430,000 - Resurfacing
  - \$111,383 - Ovaltine Court
  - \$100,000 - Pavement striping
  - \$80,000 - St. Charles Rd Bridge
  - \$86,000 - Asphalt Rejuvenation

# Capital Projects Fund (Fund 64)

<b>FUND</b>	<b>AVAILABLE FUND BALANCE 4/30/2011</b>	<b>PROJECTED REVENUE FY 11/12</b>	<b>PROJECTED EXPENDITURES FY 11/12</b>	<b>UNAUDITED FUND BALANCE AVAILABLE 04/30/2012</b>	<b>BUDGETED REVENUE FY 12/13</b>	<b>BUDGETED EXPENDITURES FY 12/13</b>	<b>PROJECTED FUND BALANCE AVAILABLE 04/30/2012</b>
OTHER CAPITAL PROJECTS FUND	(41,912)	425,015	117,476	265,627	575,355	767,945	73,037



# Capital Projects Fund (Fund 64)

- Revenue
  - No dedicated source
  - Federal grant (CMAQ)
  - Motor Fuel Taxes (MFT)

# Capital Projects Fund (Fund 64)

- Roosevelt Sidewalk
- Sidewalk Program

# Equipment Replacement Fund (Fund 65)

FUND	AVAILABLE FUND BALANCE 4/30/2011	PROJECTED REVENUE FY 11/12	PROJECTED EXPENDITURES FY 11/12	UNAUDITED FUND BALANCE AVAILABLE 04/30/2012	BUDGETED REVENUE FY 12/13	BUDGETED EXPENDITURES FY 12/13	PROJECTED FUND BALANCE AVAILABLE 04/30/2012
EQUIPMENT REPLACEMENT FUND	427,688	102,463	214,752	315,399	40,000	110,321	245,078

# Equipment Replacement Fund (Fund 65)

- Revenue
  - No dedicated source
  - 2011 Bond Issue
  - Vehicle sales
  - General Fund transfers (not budgeted)

# Equipment Replacement Fund (Fund 65)

- Current Lease Purchases
  - Ambulance
  - Vactor (sewer vacuum unit)
- New vehicle purchases
  - Bond proceeds (2 new, 1 used)
  - Sale of old vehicles (3 +)
  - Grants (1 new)
- Small capital items
  - Continue General Fund transfer

# Land & Buildings Fund (Fund 66)

FUND	AVAILABLE FUND BALANCE 4/30/2011	PROJECTED REVENUE FY 11/12	PROJECTED EXPENDITURES FY 11/12	UNAUDITED FUND BALANCE AVAILABLE 04/30/2012	BUDGETED REVENUE FY 12/13	BUDGETED EXPENDITURES FY 12/13	PROJECTED FUND BALANCE AVAILABLE 04/30/2012
LAND & BUILDING PROJECT FUND	(113)	120	-	7	-	-	7

- Revenue
  - No dedicated source
- Restored Fund Balance
  - 2011 Bond Issue

# Building Improvement Fund (Fund 67)

FUND	AVAILABLE	PROJECTED	PROJECTED	UNAUDITED	BUDGETED	BUDGETED	PROJECTED
	FUND BALANCE 4/30/2011	REVENUE FY 11/12	EXPENDITURES FY 11/12	FUND BALANCE AVAILABLE 04/30/2012	REVENUE FY 12/13	EXPENDITURES FY 12/13	FUND BALANCE AVAILABLE 04/30/2012
BUILDING IMPROVEMENTS FUND	94,250	132,000	227,000	(750)	25,000	25,000	(750)

# Building Improvement Fund (Fund 67)

- Priority Projects
  - Roof repairs at public buildings
  - Mandated repairs to pools
  - History Museum repairs
  - Fire Station driveway
- Other Projects
  - Relamping of buildings (grant)



# Building Improvement Fund (Fund 67)

- Future Priority Projects (unfunded)
  - Boiler replacements
  - Building repairs
  - ADA updates

# Stormwater Buyout Fund (Fund 68)

<b>FUND</b>	<b>AVAILABLE FUND BALANCE 4/30/2011</b>	<b>PROJECTED REVENUE FY 11/12</b>	<b>PROJECTED EXPENDITURES FY 11/12</b>	<b>UNAUDITED FUND BALANCE AVAILABLE 04/30/2012</b>	<b>BUDGETED REVENUE FY 12/13</b>	<b>BUDGETED EXPENDITURES FY 12/13</b>	<b>PROJECTED FUND BALANCE AVAILABLE 04/30/2012</b>
STORMWATER BUYOUT FUND	(2,838)	125,934	40,382	82,714	906,731	910,920	78,525

# Stormwater Buyout Fund (Fund 68)

- No reliable revenue source
  - Grant funding
  - Stormwater detention fees
  - Stormwater fees
  - Resident participation

# Stormwater Buyout Fund (Fund 68)

- Permit Review
- Drainage Projects
  - Rear yard drainage
  - Small Drainage Projects (3 locations)
  - Monterey Bio-retention
- Property Buyout (2 properties)
  - Grant funding approved