

# Second Quarter FY 2025 Budget Adjustments

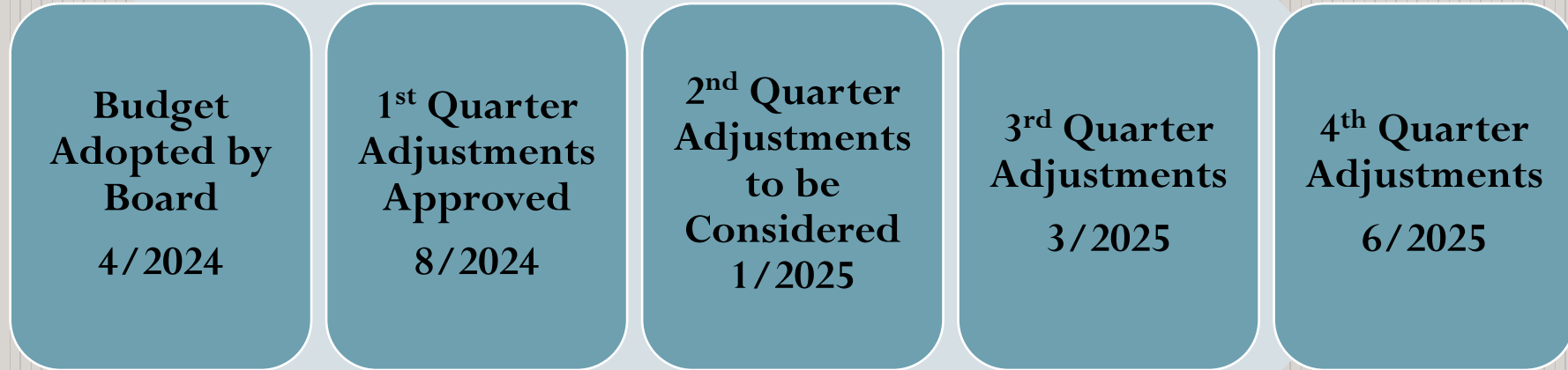


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Presented to the Village Board  
January 16, 2025

# FY 2025 Budget Cycle



FUND SUMMARY

Fund	Name	Revenues	Expenses	Balance	Reserves @ 4/30/2024
101	General Fund	\$ 37,715,332.00	\$ 37,397,070.00	\$ 318,262.00	\$ 25,612,939.00
201	Leisure Services Fund	\$ 4,221,774.00	\$ 4,221,774.00	\$ -	\$ 812,904.90
202	E.S.D.A. Fund	\$ 65,000.00	\$ 45,380.00	\$ 19,620.00	\$ 81,738.97
203	Handicap Recreation Fund	\$ 271,166.00	\$ 271,044.00	\$ 122.00	\$ -
204	Motor Fuel Tax Fund	\$ 1,517,327.00	\$ 1,550,000.00	\$ (32,673.00)	\$ 1,384,428.00
206	Founders' Day Fund	\$ 512,860.00	\$ 539,665.00	\$ (26,805.00)	\$ 68,710.00
207	Park Improvement Fund	\$ 71,094.00	\$ -	\$ 71,094.00	\$ 263,933.10
212	Infrastructure Fund	\$ 4,689,416.00	\$ 5,878,097.00	\$ (1,188,681.00)	\$ 3,159,686.00
241	TIF 1 Fund	\$ -	\$ 230,435.00	\$ (230,435.00)	\$ 705,269.00
242	TIF 2 Fund	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ -
243	TIF 3 Fund	\$ 762,000.00	\$ 782,200.00	\$ (20,200.00)	\$ 77,516.00
244	TIF 4 Fund	\$ 57,000.00	\$ 5,000.00	\$ 52,000.00	\$ 257,620.74
245	TIF 5 Fund	\$ 235,000.00	\$ 205,000.00	\$ 30,000.00	\$ -
246	TIF 6 Fund	\$ 315,000.00	\$ 925,000.00	\$ (610,000.00)	\$ 674,134.00
247	TIF 7 Fund	\$ 370,000.00	\$ 379,244.00	\$ (9,244.00)	\$ -
251	SSA 1 Fund	\$ 16,482.00	\$ -	\$ 16,482.00	\$ 44,251.17
252	SSA 2 Fund	\$ 49,472.00	\$ -	\$ 49,472.00	\$ -
253	SSA 3 Fund	\$ 55,227.00	\$ 57,000.00	\$ (1,773.00)	\$ 6,802.00
254	SSA 4 Fund	\$ 25,898.00	\$ -	\$ 25,898.00	\$ 240,873.09
255	SSA 5 Fund	\$ 40,135.00	\$ -	\$ 40,135.00	\$ 340,536.53
256	SSA 6 Fund	\$ 42,996.00	\$ -	\$ 42,996.00	\$ 244,142.41
257	SSA 7 Fund	\$ 22,816.00	\$ -	\$ 22,816.00	\$ 425,699.39
258	SSA 8 Fund	\$ 35,038.00	\$ -	\$ 35,038.00	\$ 320,908.92
303	Capital Projects Fund	\$ 678,044.00	\$ 1,537,261.00	\$ (859,217.00)	\$ 1,786,461.00
401	Debt Service Fund	\$ 3,425,389.00	\$ 3,425,389.00	\$ -	\$ 529,815.46
402	Insurance Fund	\$ 1,120,000.00	\$ 974,401.00	\$ 145,599.00	\$ -
501	Environmental Fund (accrual basis)*	\$ 17,481,726.00	\$ 17,042,841.00	\$ 438,885.00	\$ 8,739,668.00
	*unrestricted				



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# GENERAL FUND REVENUES

## What's Being Changed

Revenue Category	Budget is	Budget will be
Property Taxes	\$5,744,441	\$5,744,441
Other Taxes	\$24,175,560	\$24,291,517
Licenses/Permits	\$1,654,900	\$1,682,950
Fees/Charges	\$1,324,488	\$1,176,088
Fines/Forfeitures	\$1,788,500	\$1,852,500
Interest Income	\$808,800	\$1,808,800
Miscellaneous Revenues	\$1,009,036	\$1,009,036
Transfers in	\$150,000	\$150,000
<b>Totals</b>	<b>\$36,655,725</b>	<b>\$37,715,332</b>

The Net Result is a positive change of \$1,059,607



# General Fund Tax Revenues

- Original budget \$24,175,560
- Number of Changes 7
- \$ Amount of changes \$115,957
- Proposed budget \$24,291,517

# General Fund License and Permit Revenues

- Original budget \$1,654,900
- Number of Changes 5
- \$ Amount of changes \$28,050
- Proposed budget \$1,682,950



# General Fund Charges for Service Revenues

- Original budget \$1,324,488
- Number of Changes 6
- \$ Amount of changes (\$148,400)
- Proposed budget \$1,176,088

# General Fund Fines and Forfeiture Revenues

- Original budget \$1,788,500
- Number of Changes 3
- \$ Amount of changes \$64,000
- Proposed budget \$1,852,500



# General Fund Interest Income Revenues

- Original budget \$808,800
  - Number of Changes 1
  - \$ Amount of change \$1,000,000
  - Proposed budget \$1,808,800
- 
- Current bank interest paid in December 4.85%
  - Savings Account Balance at December 31:  
\$42,033,744 (All Funds)

# General Fund Other Income Revenues

- Original budget \$1,009,036
- Number of Changes -0-
- Proposed budget \$1,009,036

# General Fund Transfers In

- Original budget \$150,000
- Number of Changes -0-
- Proposed budget \$150,000



# SUMMARY OF REVENUE CHANGES GENERAL FUND

- Estimated Revenues w/1<sup>st</sup> Qtr. Adjustments \$36,655,725
- Second Quarter Proposed Changes +\$1,059,607
- Revised Revenue Estimate \$37,715,332



# General Fund Expenses By Division

## Mayor and Village Board

- Original budget \$139,385
- Number of Changes -0-
- Proposed budget \$139,385

# General Fund Expenses By Division

## Village Clerk

- Original budget \$10,350
- Number of Changes -0-
- Proposed budget \$10,350

# General Fund Expenses By Division Committees and Commissions

- Original budget \$65,106
- Number of Changes -0-
- Proposed budget \$65,106
- Note: Committees and Commissions comprised of:
  - Police Commission \$37,650
  - Plan Commission \$2,681
  - Historical House \$23,150
  - Youth Commission \$1,625

# General Fund Expenses By Division Village Administration

- Original budget \$673,994
- Number of Changes 3
- \$ Amount of changes \$18,800
- Proposed budget \$692,794



# General Fund Expenses By Division

## Human Resources

- Original budget \$273,586
- Number of Changes -0-
- Proposed budget \$273,586

# General Fund Expenses By Division

## Public Relations

- Original budget \$303,576
- Number of Changes 2
- \$ Amount of changes \$2,400
- Proposed budget \$305,976

# General Fund Expenses By Division Central Services

- Original budget \$1,656,577
- Number of Changes 11
- \$ Amount of changes (\$150,600)
- Proposed budget \$1,505,977

# General Fund Expenses By Division Police Administration

- Original budget \$1,450,391
- Number of Changes 1
- \$ Amount of changes (\$12,000)
- Proposed budget \$1,438,391

# General Fund Expenses By Division

## Police Patrol

- Original budget \$9,658,565
- Number of Changes 4
- \$ Amount of changes (\$265,073)
- Proposed budget \$9,393,492

# General Fund Expenses By Division

## Police Investigations Division

- Original budget \$2,373,289
- Number of Changes 1
- \$ Amount of changes \$7,000
- Proposed budget \$2,380,289

# General Fund Expenses By Division

## Police Support Division

- Original budget \$1,850,061
- Changes 2
- \$ Amount of changes (\$48,000)
- Proposed budget \$1,802,061

# General Fund Expenses By Division

## Community Policing

- Original budget \$14,000
- Changes -0-
- Proposed budget \$14,000



# General Fund Expenses By Division Grants and Donations

- Original budget \$37,172
- Changes 1
- \$ Amount of changes \$50,000
- Proposed budget \$87,172

# General Fund Expenses By Division Finance Department

- Original budget \$1,552,586
- Changes 20
- \$ Amount of changes \$246,465
- Proposed budget \$1,799,051

# General Fund Expenses By Division Community Development Administration

- Original budget \$1,696,702
- Changes 8
- \$ Amount of changes (\$128,955)
- Proposed budget \$1,567,747

# General Fund Expenses By Division Community Development Inspections

- Original budget \$887,128
- Changes 8
- \$ Amount of changes (\$42,719)
- Proposed budget \$844,409

# General Fund Expenses By Division

## Public Works Administration

- Original budget \$751,406
- Changes 9
- \$ Amount of changes (\$73,100)
- Proposed budget \$678,306

# General Fund Expenses By Division

## Public Works Streets

- Original budget \$2,886,935
- Changes 8
- \$ Amount of changes (\$161,918)
- Proposed budget \$2,725,017

# General Fund Expenses By Division Public Works Fleets

- Original budget \$573,938
- Changes 6
- \$ Amount of changes \$55,743
- Proposed budget \$629,681

# General Fund Expenses By Division Parks

- Original budget \$1,662,869
- Changes 12
- \$ Amount of changes \$187,722
- Proposed budget \$1,850,591



# General Fund Expenses By Division Facilities

- Original budget \$1,491,954
- Changes 7
- \$ Amount of changes (\$112,500)
- Proposed budget \$1,379,454

# General Fund Expenses By Division Information Services

- Original budget \$775,865
- Changes 12
- \$ Amount of changes \$37,647
- Proposed budget \$813,512

# General Fund Expenses By Division Transfers Out to Other Funds

- Original budget \$6,455,493
- Changes 7
- \$ Amount of changes \$545,230
- Proposed budget \$7,000,723



# SUMMARY OF EXPENDITURES CHANGES GENERAL FUND

- Estimated Expenditures w/1<sup>st</sup> Qtr. Adjustments \$37,240,928
- Second Quarter Proposed Changes \$156,142
- Revised Expenditure Estimate \$37,397,070



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# GENERAL FUND RESERVES UPDATE

	2024 Audited Annual Comprehensive Financial Report	FY 2025 As Proposed
Revenues	\$39,803,592	\$37,565,332
Transfers In	\$4,531,404	\$150,000
Expenses	\$33,072,228	\$30,396,347
Transfers Out	\$8,537,357	\$7,000,723
<b>BALANCE</b>	<b>\$2,725,411</b>	<b>\$318,262</b>
Reserve Balance End of Year	\$25,612,939	\$25,931,201
# of Months Fund Balance	9.2	10.2
GFOA Best Practice - 2 months	Exceeds	Exceeds
Village Policy - 4 months	Exceeds	Exceeds



# LEISURE SERVICES FUND REVENUES

Leisure Services Fund	Budget is	Budget will be
<b>REVENUES:</b>		
Transfers from General Fund	\$1,342,102	\$1,475,107
Special Events	\$35,500	\$35,500
Senior Center	\$186,450	\$192,200
Recreation –All Divisions	\$1,043,500	\$1,075,102
Golf – All Divisions	\$1,408,865	\$1,443,865
<b>TOTAL REVENUES</b>	<b>\$4,016,417</b>	<b>\$4,221,774</b>

# Leisure Services Fund Revenues Transfers From General Fund

- Original budget \$1,342,105
- Number of Changes 1
- \$ Amount of changes \$133,002
- Proposed budget \$1,475,107



# Leisure Services Fund Revenues Special Events

- Original budget \$35,500
- Number of Changes -0-
- Proposed budget \$35,500



# Leisure Services Fund Revenues Senior Center

- Original budget \$186,450
- Number of Changes 3
- \$ Amount of changes \$5,750
- Proposed budget \$192,200

# Leisure Services Fund Revenues Recreation-All Divisions

- Original budget \$ 1,043,500
- Number of Changes 16
- \$ Amount of changes \$ 31,602
- Proposed budget \$ 1,075,102

# Leisure Services Fund Revenues Golf-All Divisions

- Original budget \$1,408,865
- Number of Changes 8
- \$ Amount of changes \$35,000
- Proposed budget \$1,443,865



# GOLF DIVISION ROUNDS PLAYED

Rounds Played	2019	2020	2021	2022	2023	2024
May	2,016	2,375	3,420	2,891	3,602	3,402
June	3,188	4,723	3,575	3,673	4,556	3,993
July	3,287	5,249	4,169	3,867	4,533	4,035
August	4,180	6,023	4,223	4,205	4,544	4,481
September	3,040	4,552	3,730	3,233	3,416	3,550
October	1,243	2,589	1,930	2,158	1,638	2,460
Total 6 Months	16,954	25,511	21,047	20,027	22,289	21,921

# Leisure Services Fund Expenses Special Events

- Original budget \$171,972
- Number of Changes 5
- \$ Amount of changes (\$79,932)
- Proposed budget \$92,040

# Leisure Services Fund Expenses

## Leisure Services Administration

- Original budget \$325,437
- Number of Changes 6
- \$ Amount of changes (\$320,572)
- Proposed budget \$4,865

# Leisure Services Fund Expenses Senior Center

- Original budget \$495,471
- Number of Changes 9
- \$ Amount of changes (\$1,390)
- Proposed budget \$494,081

# Leisure Services Fund Expenses Recreation Administration

- Original budget \$584,034
- Number of Changes 10
- \$ Amount of changes \$447,888
- Proposed budget \$1,031,922



# Leisure Services Fund Expenses Recreation Programming-Including Preschool, Aquatics, Day Camp, PATH

- Original budget \$987,410
- Number of Changes 44
- \$ Amount of changes (\$19,475)
- Proposed budget \$967,935

# Leisure Services Fund Expenses Facilities

- Original budget \$87,692
- Number of Changes 2
- \$ Amount of changes \$-0-
- Proposed budget \$87,692

# Leisure Services Fund Expenses Central Services/Escrows

- Original budget \$ 10,000
- Number of Changes -0-
- Proposed budget \$ 10,000

# Leisure Services Fund Expenses Golf Administration

- Original budget \$334,036
- Number of Changes -0-
- Proposed budget \$334,036

# Leisure Services Fund Expenses Golf/Pro Shop

- Original budget \$272,595
- Number of Changes 3
- \$ Amount of changes \$400
- Proposed budget \$272,995

# Leisure Services Fund Expenses Golf Restaurant/Banquets

- Original budget \$184,741
- Number of Changes 11
- \$ Amount of changes \$100,119
- Proposed budget \$284,860

# Leisure Services Fund Expenses Golf Grounds Maintenance

- Original budget \$602,983
- Number of Changes 3
- \$ Amount of changes (\$3,000)
- Proposed budget \$599,983

# Emergency Services and Disaster Agency Fund Revenues

- Original budget \$65,000
- Number of Changes -0-
- Proposed budget \$65,000



# Emergency Services and Disaster Agency Fund Expenses

- Original budget \$85,970
- Number of Changes 6
- \$ Amount of changes (\$40,590)
- Proposed budget \$45,380

# Handicap Recreation Fund Revenues

- Original budget \$271,166
- Number of Changes -0-
- Proposed budget \$271,166

# Handicap Recreation Fund Expenses

- Original budget \$217,000
- Number of Changes 1
- \$ Amount of changes \$54,044
- Proposed budget \$271,044

# Motor Fuel Tax Fund Revenues

- Original budget \$1,486,473
- Number of Changes 2
- \$ Amount of changes \$30,854
- Proposed budget \$1,517,327

# Motor Fuel Tax Fund Expenses

- Original budget \$1,550,000
- Number of Changes -0-
- Proposed budget \$1,550,000

# Founders' Day Fund Revenues

- Original budget \$576,000
- Number of Changes 3
- \$ Amount of changes (\$63,140)
- Proposed budget \$512,860

# Founders' Day Fund Expenses

- Original budget \$614,985
- Number of Changes 5
- \$ Amount of changes (\$75,320)
- Proposed budget \$539,665

# Park Development Fund

- Original Revenue Budget \$71,094
- Number of Changes none
- \$ Amount of changes \$-0-
- Proposed Revenue budget \$71,094



# Infrastructure Fund Revenues

- Original budget \$5,408,800
- Number of Changes 1
- \$ Amount of changes (\$719,384)
- Proposed budget \$4,689,416

# Infrastructure Fund Expenses

- Original budget \$7,788,582
- Number of Changes 16
- \$ Amount of changes (\$1,910,485)
- Proposed budget \$5,878,097

# TIF Funds 1-7 Revenues

- Original budget \$1,214,000
- Number of Changes 2
- \$ Amount of changes \$525,000
- Proposed budget \$1,739,000

# TIF Funds 1-7 Expenses

- Original budget \$1,252,635
- Number of Changes 2
- \$ Amount of changes \$1,279,244
- Proposed budget \$2,531,879

# SSA Funds 1-8 Revenues

- Original budget \$288,064
- Number of Changes -0-
- Proposed budget \$288,064

# SSA Funds 1-8 Expenses

- Original budget \$57,000
- Number of Changes -0-
- Proposed budget \$57,000

# Capital Projects Fund Revenues

- Original budget \$228,400
- Number of Changes 4
- \$ Amount of changes \$221,244
- Proposed budget \$449,644

# Capital Projects Fund Expenses

- Original budget \$1,370,061
- Number of Changes 3
- \$ Amount of changes \$167,200
- Proposed budget \$1,537,261



# Debt Service Fund

- No Changes
- Revenues \$3,425,389
- Expenditures \$3,425,389

# Insurance Fund Revenues

- Original budget \$1,120,000
- Number of Changes -0-
- Proposed budget \$1,120,000

# Insurance Fund Expenses

- Original budget \$973,401
- Number of Changes 1
- \$ Amount of changes \$1,000
- Proposed budget \$974,401

# Environmental Fund Revenues

- Original budget \$26,485,225 (cash basis)
- Number of Changes 3
- \$ Amount of changes \$96,501
- Proposed budget \$26,581,726

# Environmental Fund Expenses Public Works Administration

- Original budget \$2,169,835
- Number of Changes 7
- \$ Amount of changes (\$88,237)
- Proposed budget \$2,081,598



# Environmental Fund Expenses

## Utilities Water Division

- Original budget \$12,133,209
- Number of Changes 10
- \$ Amount of changes \$720,325
- Proposed budget \$12,853,534

# Environmental Fund Expenses Utilities Sewer Division

- Original budget \$4,613,763
- Number of Changes 11
- \$ Amount of changes (\$274,910)
- Proposed budget \$4,338,853

# Environmental Fund Expenses

## Utilities WWTP Division

- Original budget \$16,101,414
- Number of Changes 20
- \$ Amount of changes (\$182,377)
- Proposed budget \$15,919,037





# Environmental Fund Expenses Utilities Fleets Division

- Original budget \$32,000
- Number of Changes 1
- \$ Amount of changes \$22,000
- Proposed budget \$54,000

# Environmental Fund Expenses

## Utilities Central Services Division

- Original budget \$8,275
- Number of Changes 1
- \$ Amount of changes (\$7,500)
- Proposed budget \$775

# Environmental Fund Expenses

## Utilities Water Billing

- Original budget \$374,389
- Number of Changes 3
- \$ Amount of changes \$70,810
- Proposed budget \$445,199



## ACTION REQUIRED

- Suggested Motion-to approve the second quarter fiscal year 2025 budget adjustments as presented (or amended).