VILLAGE OF

LA GRANGE PARK

EST. 1892

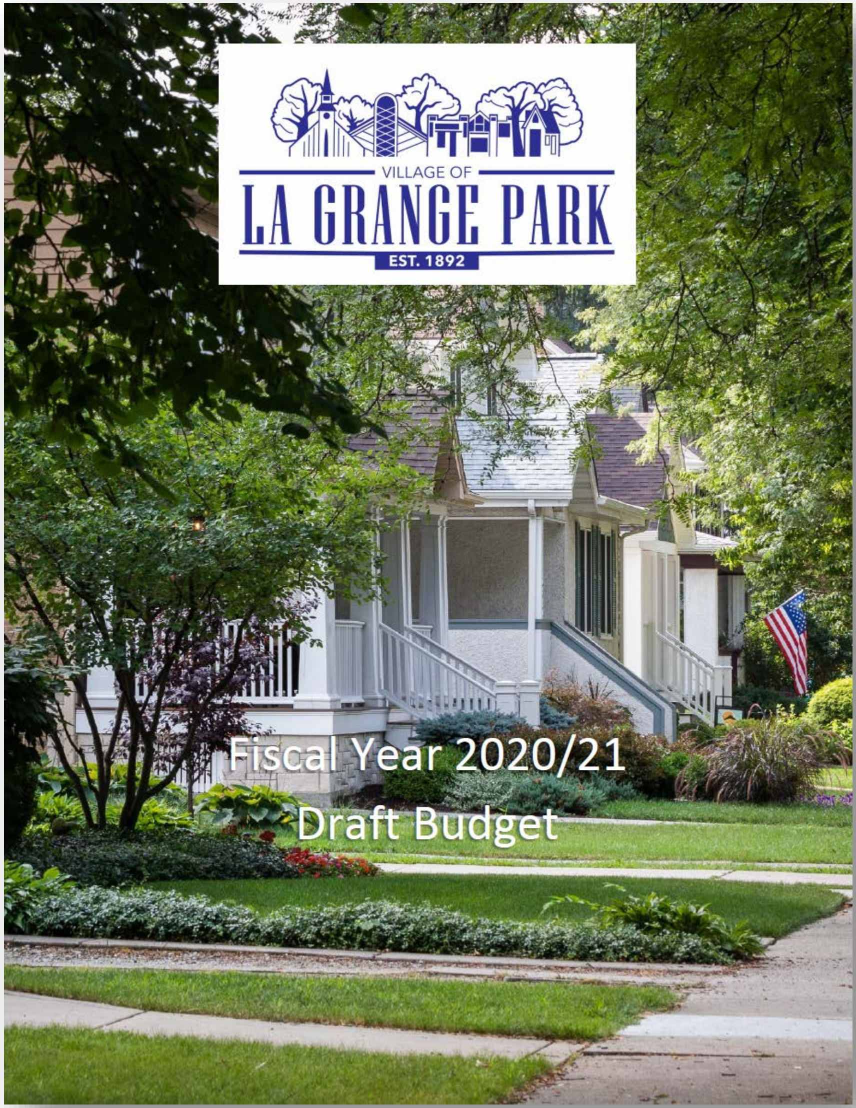
Budget Hearing

April 14, 2020

FY 2020 - 2021

Overview

- Budget Objectives
- Finance Committee Review
- Revenues
- Expenditures
- Closer look at Funds
- Fund condition (disposition)
- Summary



Budget Objectives

1. Focus on greater financial sustainability.
2. Better meet service demands with enhanced administrative support.
3. Adhere to the Village Board Six Priorities for the Village.
4. Provide structure for the accountability of the referenda bonds.
5. Revise projections and expenditures to prepare for greater financial resiliency due to the anticipated impacts of COVID-19.
6. Revisit our reliance on the MFT Fund for certain maintenance costs.

FY 2020-2021 Budget

Finance Committee's Recommended Changes to Draft Budget:

1. Reductions in GF Revenues: Reduce revenues by $355,000.
2. Reductions in GF Expenditures: Reduce expenditures by $227,000.
3. Water & Sewer Rates: Suspend any water and sewer fee rate increases for a period of one year.
4. Conduct a 3-month Budget Review: That will allow for the collection of data on revenues, and further reviews and adjustments, as needed.
5. Village Vehicle Stickers: Postpone the renewal until October 31st.

Priorities – Re-established 2019

1. Maintain Fiscal Responsibility with Sound Budget Practices
2. Improve and Maintain Infrastructure and Roads
3. Attract, Retain and Expand Business
4. Broaden Communication Practices, Methods & Outreach
5. Proactively Plan While Honoring our Community History, Character & Quality
6. Leverage Staff, Equipment & Technology Resources to Maintenance & Enhanced Services

Village Board Goals

#1: Maintain Fiscal Responsibility w/ Sound Budget Practices

- Increase in the Police Pension Payment (per Policy).
- Capital Projects assigns funds for new fire engine (saving over five years).
- TIF & BDDs to incentivize desired redevelopment (diversify revenues).
- Maintain 25% Fund Balance / strengthen reserves.
- Budget process flexible to changing conditions.
- COVID-19 response with additional review meeting.
- Align expenditures with revenue – balance!
- Five Year Plan – A Financial Forecast & Capital Planning.

Village Board Goals

#2: Improve and Maintain Infrastructure and Roads:

- ~$500,000 in road work in Road Bond Fund.
- Funds for street patching and sidewalks.
- Over $1.5M in water main replacement.
- Planning & design for the LGR water main.
- Sewer Point Repairs and Sewer Lining to extend the life of sewer pipes.

Village Board Goals

#3: Attract, Retain and Expand Business

- Two funds to track two Tax Increment Financing Districts (TIF).
- Four funds to track four Business Development Districts, to promote reinvestment and incentive desired developments.
- New parking spaces for 31st Street.

Village Board Goals

#4: Broaden Communication Practices, Methods & Outreach:

- We continue the practice of issuing a detailed CAFR instead of the basic audit document.
- The new ERP will allow new ways for residents to interact with the Village.
- New RAVE System (reverse 911 system) for LTACC Communities (included in our contribution)
- New VOIP phone system to run off of the new dedicated fiber system.

Village Board Goals

#5: Proactively Plan While Honoring our Community History, Character & Quality

- New Geographical Information Systems (GIS) through the GIS Consortium.
  - Asset management through geo-spatial technology.
  - Controlled costs for more accurate repair.
  - Better planning for the future.

Village Board Goals

#6: Leverage Staff, Equipment & Technology Resources to Maintenance & Enhanced Services

- New Financial Software to streamline and enhance functionality *and* increase security.
- Restructure Finance Department with reclassified position and two PT in place of one FT employee.
- Budget includes replacement of Police, Fire, Public Works vehicles and equipment.
- Transition to Police E-Ticketing.
- New Lexipol policy and training platform.
- New scheduling software for Police Department.
- Enhanced protocols for Criminal Justice information systems (CJIS) databases.

Village Budget

1. General Fund
2. Debt Service Fund
3. Water Fund
4. Sewer Fund
5. Motor Fuel Tax Fund
6. Capital Projects Fund
7. Police Pension Fund
9. Road Bond Fund
10. Fire Equipment Fund
11. Risk Mgmt Fund
12. Two TIF Funds
13. Four BDD Funds
14. FFI Fund

17 Funds

All Funds At-a Glance

- Revenues, All Funds $ $18,078,600 *(down)*
- Expenses, All Funds $ $18,254,976 *(same)*

Chart I
Village of La Grange Park
Revenues by Fund (Net of Interfund Transfers)
FY 2020/21

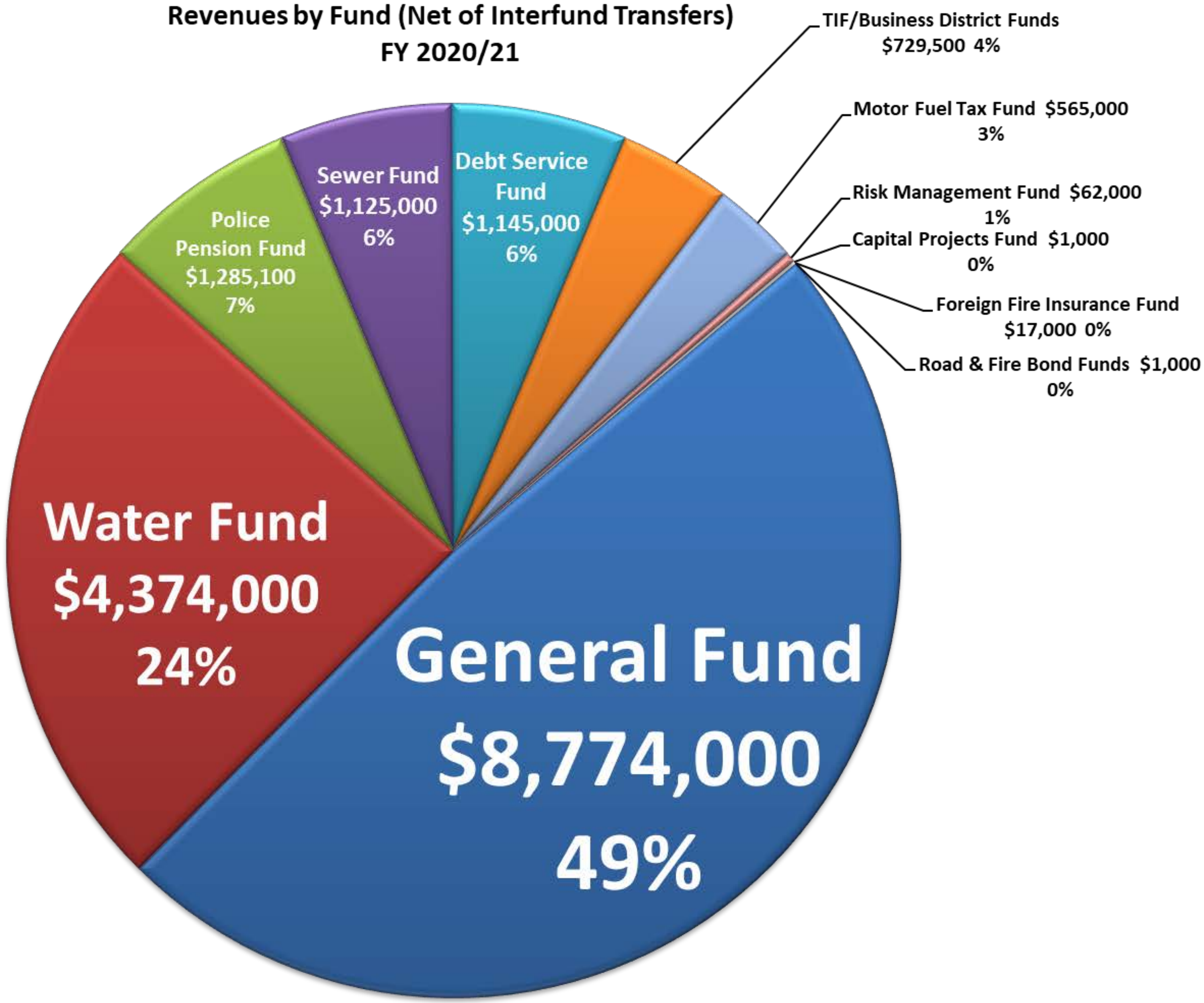
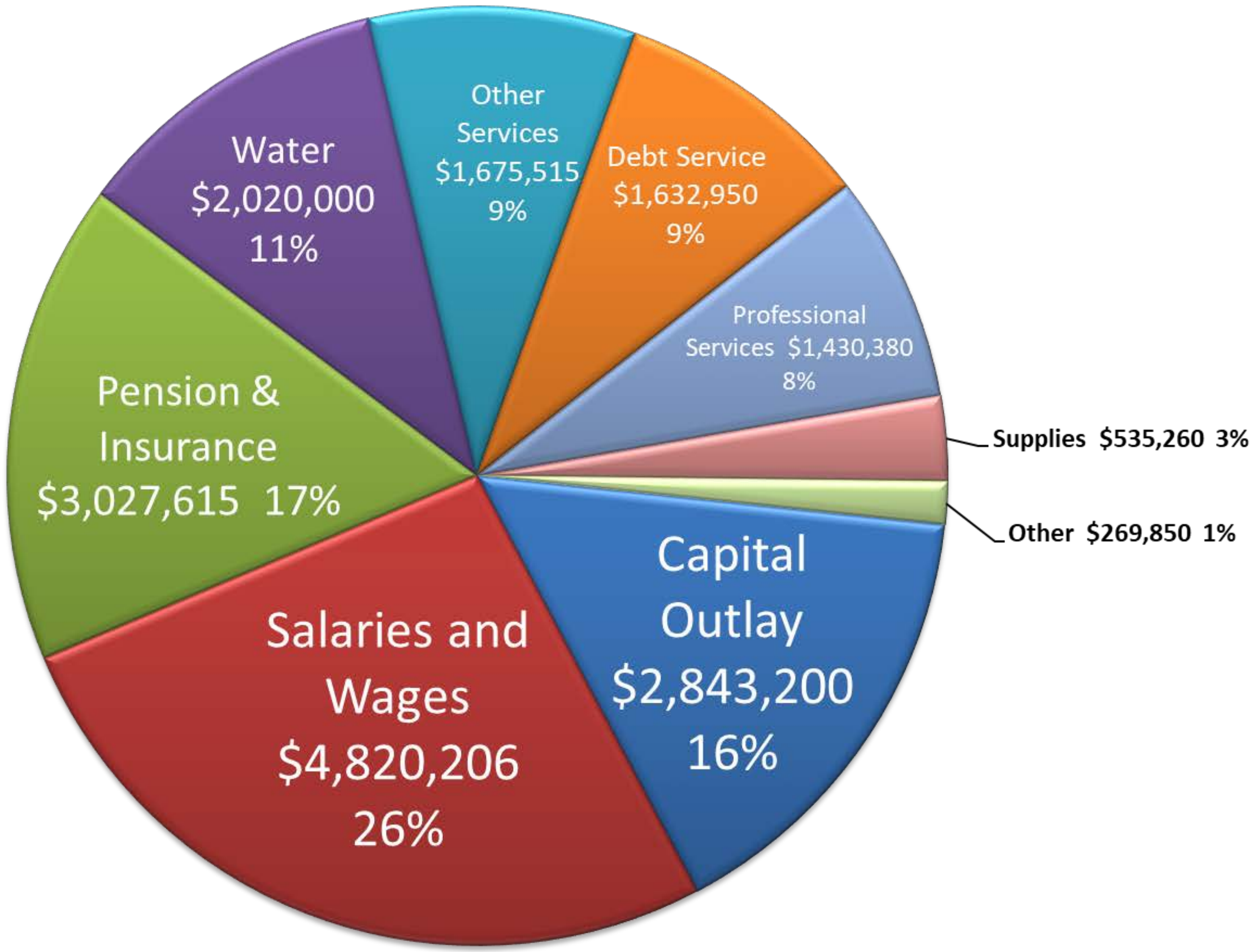


Chart II
Village of La Grange Park
Expenditures by Category - All Funds (Net of Interfund Transfers)
FY 2020/21



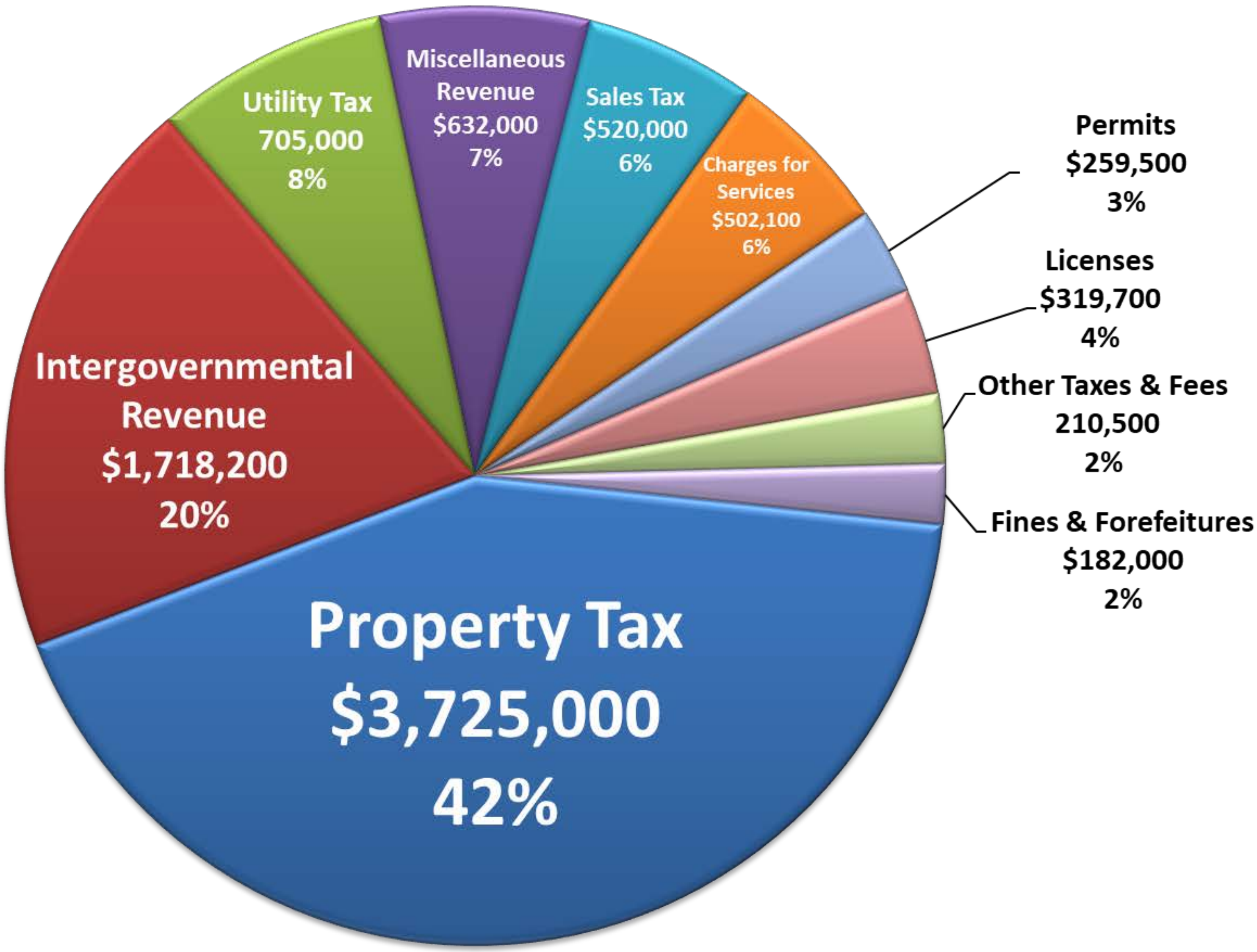
General Fund

- Revenues $ 8,774,000 (down)
- Expenditures $ 9,022,591 (down)

- *Interfund Transfer to Capital Projects Fund: $250,000, from current budget, reduced by $250,000.*

- *Minus the transfer, expenditures are: $8,772,591.*

Chart III
Village of La Grange Park
General Fund Revenues
FY 2020/21



General Fund Revenues

We are budgeting a 2.5% total decrease in revenues for this year.

Property Tax	▲	Income Tax	▼
State Use Tax	▲	Sales Tax	▼
Lease Payments	▲	Telecom Tax	▼
		Interest	▼
		Cable Franchise Fees	▼
		Permits	▼

General Fund Expenditures

Budgeting $11K more in operational expenses overall (up 0.1%)

Budget Anticipates...

- $250K in transfers to Capital projects Fund.
- Salaries/Wages up by 1.6%.
- Pension and insurance combined up 8.3%.
- Professional Services – down 10.5%.
- Other Services – down 15.6%.
- Supplies are up 6.4%.

Chart IV
Village of La Grange Park
General Fund Expenditures by Category
FY 2020/21

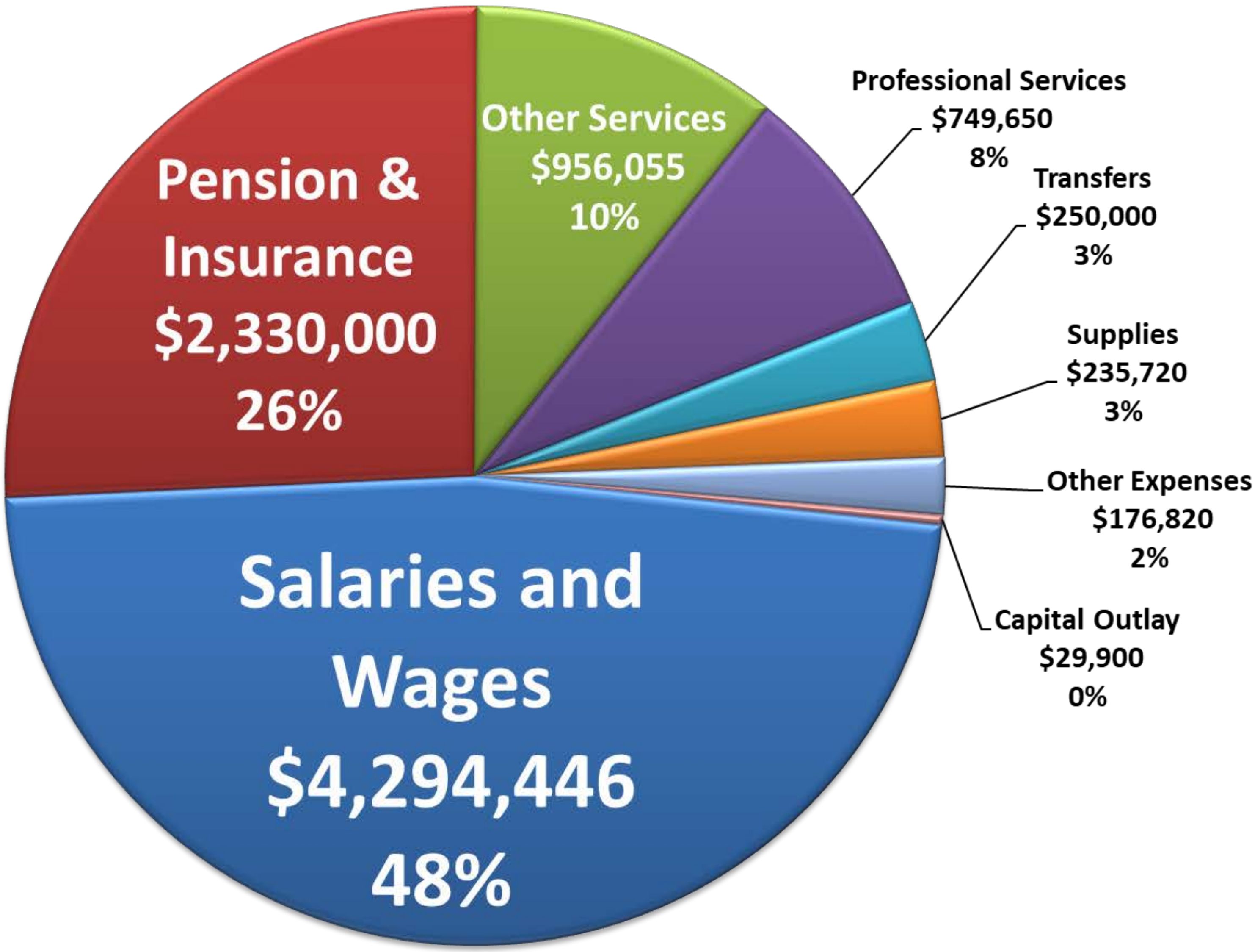
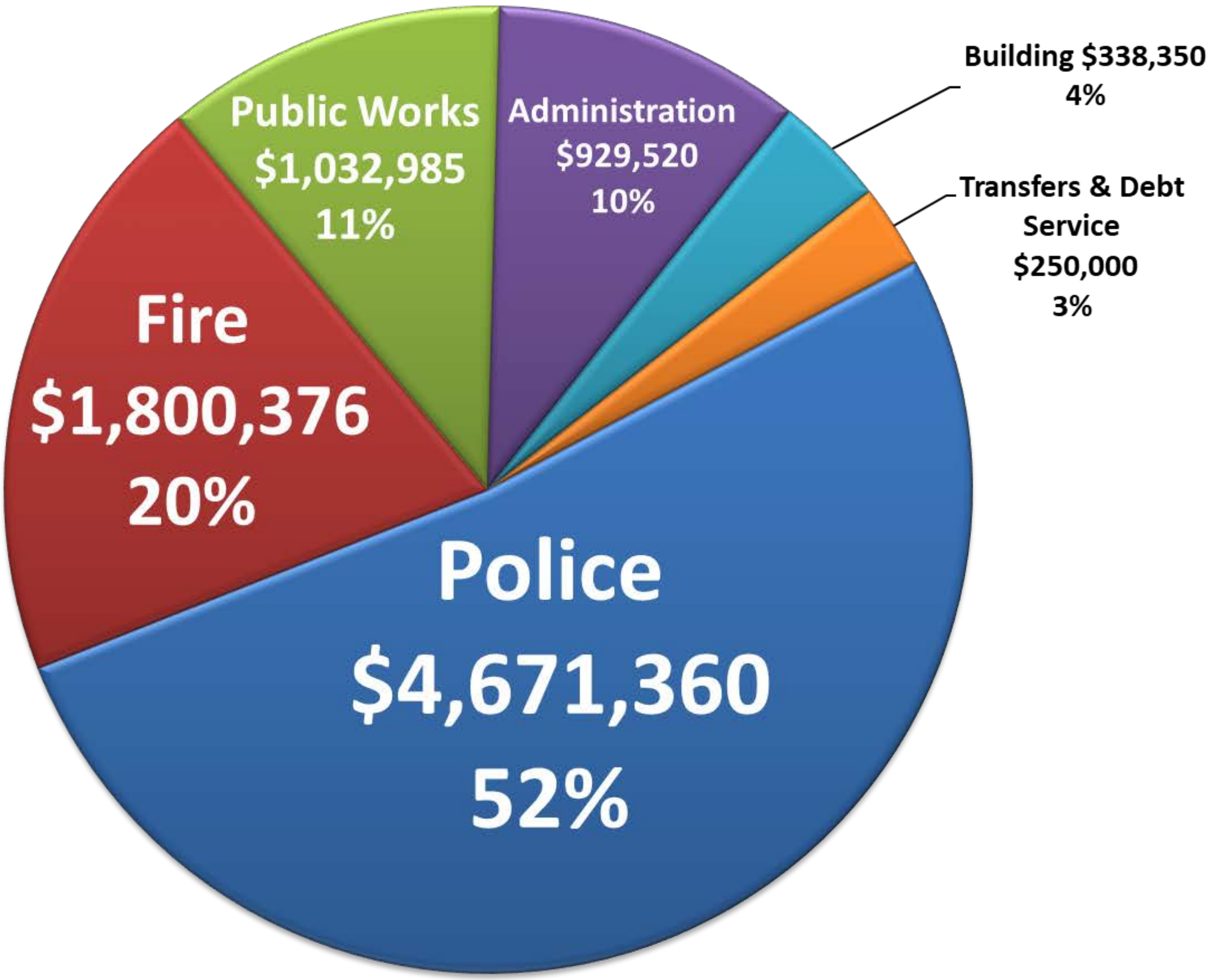


Chart V
Village of La Grange Park
General Fund Expenditures/Outflows by Department
FY 2020/21



General Fund Highlights

- Assumes a 2.0% wage increase for non-union employees.
- Some personnel restructuring in the Finance Department.
- New ERP system, the backbone of our operations.
- Additional funds for in-squad e-ticketing, Lexipol, scheduling software, and CIGIS.
- Paramedic costs reduced with new 3-year contract.
- Transition to Starcom and reduced circuit costs.
- Fire training for new recruits.
- New – GIS for asset management.
- Some costs transitioned to MFT (trees, road maintenance, sidewalks).
- Operational costs are controlled.

General Fund – Big Picture

Since The Great Recession … A focus on Core Services.

<u>Reductions & Controlled Expenses</u>

- Eliminated many community programs.
- Maintained service levels while reducing staff through attrition.
- Non union wages: 0%, 2%, 1%, 2.1%, 1.7%, 2%, 2.25% 2.25%, 2.25%, 2.5%, 2.0% increases. Negotiated competitive wages with unions towards parity.
- Increases to employee insurance contributions: 11%, 12.5%, 13%, 14%, 15%, and 16% (2015) and 17% (this year-2020).
- Seeking out grant opportunities to offset costs.
- Proactive measures to protect state collected revenues.
- Growth of reserves over time.
- New ED instruments (TIF and BDD) to ensure longer term financial stability.

With the current COVID-19 Pandemic, we can expect to be impacted financially once again. It is uncertain to what extent.

- Revised the Draft Budget in anticipation of impacts.
- Review revenues through a Budget Review in 3 Months (August 2020) and thereafter, as needed.
- We are in a better financial condition than we were before The Great Recession.

Water Fund

- Divided into two areas: Administration and Distribution.
- Revenues decrease due to the holding the fee rate level for one year (postponing the Rate Study recommended fee level).
- Water utilization is down.
- Expenditures: up 6.7%.
- Expenditures include:
  - New water main on 31st (Meadowcrest to Barnsdale)
  - Planning for LGR (next year) and Park Avenue (Paving in the State Capital Bill)
  - New much needed Backhoe for watermain work.
  - Portion of GIS

Sewer Fund

- Divided into two areas: Administration and Operations & Management.
- Revenues decrease due to the holding the fee rate level for one year (postponing the Rate Study recommended fee level).
- Operating Expenditures are up 15%, *but Fund overall is down* 9.7%.
- Significant projects include:
  - Sewer Lining Year
  - Point Repairs
  - Continuation of Sewer Backup Prevention Program
  - Debt Payment (retires in 2025)
  - Portion of GIS
  - Infiltration Program Engineering

MFT Fund

- Expenses limited by state statute and are related to construction, repair and maintenance of the road system.

- Includes the following expenses:
  - Many street related maintenance expenses previously listed in the General Fund: Street signals, electricity for streetlights, crack sealing, materials for streets, streetlight maintenance, pavement markings, road salt.
  - $150K for street patching program.
  - Sidewalks and tree planting added (COVID-19 impacts and response).

- Anticipate continued growth of fund (the goal).

Risk Management Fund

- Purpose:
  - To account for risk management activities.
  - To provide a dedicated reserve balance to pay deductibles and other risk expenses.
- Also – the fund can provide the accounting structure to grow the fund balance if the Village chooses to move to a higher deductible.

Debt Service Fund

- Services the debt incurred with the issuance of bonds for street improvements and fire equipment.
- These bonds are paid with property tax collected over a ten year period, beginning with the 2016 levy (paid in 2017).

Capital Projects Fund

- Tracks capital improvements projects. Its major source of revenue is transfer from GF and grants. Budget includes a $250K transfer from the GF, down from $500K.
- Projects include:
  - No road projects.
  - $300K reserved for Fire Engine (FY 22/23)
  - ~ $30K in HVAC Upgrades
  - 1 Police vehicle and 1 Fire vehicle
  - Building Official Vehicle – re-budget
  - New Phone System (VOIP)
  - Various IT equipment
  - New Financial Software (ERP Software Project, cont.)

Road Bonds Fund

- This fund tracks road projects financed with the proceeds from a $10 million bond issuance approved by referendum in March 2016.
- The road improvement program is expected to be completed within four years or less, resurfacing 26% or nine miles of the streets that are in most need of repair.
- We have exceeded expectations and included a 5th year.

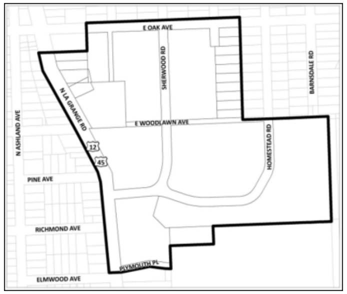
- <u>Significant Highlights</u>
  - $63K is budgeted for design and engineering.
  - About $500K is budgeted for the following:
    - Meadowcrest (900-1000 Blocks)
    - Garfield (LGR to Community)
    - Raymond/Ostrander Alley
    - Ostrander/Alima Alley

Fire Equipment Bond Fund

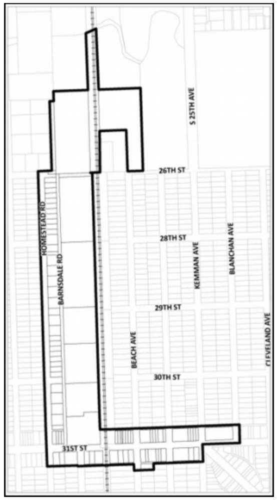
- This fund budgets and tracks the purchase of vehicles and equipment financed with the proceeds from a $1.2 million bond issuance approved by referendum in March 2016.

- <u>Significant Highlights</u>
  - Purchases have been made.
  - We fund was closed at the end of FY19.

TIF Funds (2)



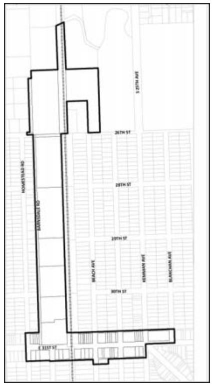
- These funds are established to budget and track the revenues and project costs within the two TIF Districts, established January 2017.
  - Village Market TIF District
  - 31st Street / Barnsdale Road TIF District

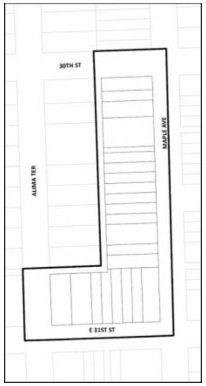


- Highlights
  - FY 17-18 – no revenue.
  - Village Market - $212K in revenue
  - 31st St./ Barnsdale Rd. - $200K in revenue
  - Each fund budgets for administrative costs.
  - Development Agreements.

BDD Funds (4)

- These funds are established to budget and track the revenues and project costs within the 4 Business Development Districts, established March 2017.
  - Village Market BDD
  - 31st Street / N. La Grange Road BDD
  - 31st Street / Maple Ave BDD
  - 31st Street / Barnsdale Road BDD





- Highlights
  - Each fund anticipates revenue.
  - Each fund budgets for administrative costs.
  - Development Agreements.

Foreign Fire Insurance Fund

- The Foreign Fire Insurance Fund accounts for taxes the Village receives from out of state insurance companies.
- The 2% tax on policies is collected and distributed by the Illinois Municipal League.
- The Foreign Fire Insurance Board determines the use of the funds for the benefit of the Fire Department.

Proposed FY 20-21 Budget

Table III
VILLAGE OF LA GRANGE PARK
PROJECTED FUND BALANCE SUMMARY
FISCAL YEAR 2020/21

	Beginning Fund Balance	Revenues/ Inflows	Expenditures/ Outflows	Increase/ (Decrease)	Ending Fund Balance	Adjustment to Available Cash*	Available Cash	Cash Reserves Minimum Standard	Over/ (Under)
Operating Funds									
General Fund	$ 5,945,937	$ 8,774,000	$ 9,022,591	$ (248,591)	$ 5,697,346	$ (1,418,717)	**$ 4,278,629**	$ 2,193,000	$ 2,085,629
Water Fund	3,556,341	4,374,000	4,995,865	(621,865)	2,934,476	(840,787)	**2,093,689**	1,093,500	1,000,189
Sewer Fund	1,359,235	1,125,000	1,263,180	(138,180)	1,221,055	(495,882)	**725,173**	281,250	443,923
Motor Fuel Tax Fund	1,059,809	565,000	467,500	97,500	1,157,309	(50,000)	**1,107,309**	141,250	966,059
Risk Management Fund	1,009,629	245,000	250,000	(5,000)	1,004,629	(946,052)	**58,577**	50,000	8,577
Debt Service & Capital Funds									
Debt Service Fund	859,100	1,145,000	1,246,500	(101,500)	757,600	(757,600)	**-**		
Capital Projects Fund	376,369	251,000	321,340	(70,340)	306,029	(300,000)	**6,029**		
Road Bond Fund	519,002	1,000	494,000	(493,000)	26,002	-	**26,002**		
Economic Development Funds									
Village Market TIF Fund	503,006	217,000	12,500	204,500	707,506	-	**707,506**		
31St/Barnsdale TIF Fund	496,796	205,000	85,500	119,500	616,296	-	**616,296**		
Village Market BD Fund	276,420	113,000	5,000	108,000	384,420	(24,791)	**359,629**		
31St / N La Grange BD Fund	139,503	64,500	5,000	59,500	199,003	(13,790)	**185,213**		
31St / Maple BD Fund	51,168	24,500	5,000	19,500	70,668	(5,666)	**65,002**		
31St / Barnsdale BD Fund	111,825	105,500	25,000	80,500	192,325	(24,561)	**167,764**		
Other Funds									
Foreign Fire Insurance Fund	36,551	17,000	20,000	(3,000)	33,551				
Police Pension Fund	15,508,757	2,535,100	1,719,000	816,100	16,324,857				
Totals	$ 31,809,449	$ 19,761,600	$ 19,937,976	$ (176,376)	$ 31,633,073				

Current FY 19-20 Budget

Table III									
VILLAGE OF LA GRANGE PARK									
PROJECTED FUND BALANCE SUMMARY									
FISCAL YEAR 2019/20									
	Beginning Fund Balance	**Revenues/ Inflows**	**Expenditures/ Outflows**	**Increase/ (Decrease)**	**Ending Fund Balance**	**Adjustment to Available Cash***	**Available Cash**	**Cash Reserves Minimum Standard**	**Over/ (Under)**
Operating Funds									
General Fund	$ 5,737,289	$ 8,994,500	$ 9,261,760	$ (267,260)	$ 5,470,029	$ (1,505,104)	**$ 3,964,925**	$ 2,248,125	$ 1,716,800
Water Fund	3,125,939	4,415,000	4,680,845	(265,845)	2,860,094	(743,978)	**2,116,116**	1,103,750	1,012,366
Sewer Fund	1,516,076	1,151,000	1,398,810	(247,810)	1,268,266	(551,706)	**716,560**	287,750	428,810
Motor Fuel Tax Fund	745,140	365,000	306,000	59,000	804,140	(31,086)	**773,054**	91,250	681,804
Risk Management Fund	1,003,948	235,000	235,000	-	1,003,948	(951,739)	**52,209**	50,000	2,209
Debt Service & Capital Funds									
Debt Service Fund	798,757	1,307,000	1,248,750	58,250	857,007	(857,007)	**-**		
Capital Projects Fund	270,945	556,200	588,300	(32,100)	238,845	(200,000)	**38,845**		
Road Bond Fund	1,866,772	8,000	1,800,000	(1,792,000)	74,772	-	**74,772**		
Fire Equipment Bond Fund	-	-	-	-	-	-	**-**		
Economic Development Funds									
Village Market TIF Fund	282,989	229,000	12,825	216,175	499,164	-	**499,164**		
31St/Barnsdale TIF Fund	277,133	320,000	106,825	213,175	490,308	-	**490,308**		
Village Market BD Fund	163,279	112,800	5,000	107,800	271,079	(24,069)	**247,010**		
31St / N La Grange BD Fund	78,764	55,400	5,000	50,400	129,164	(11,610)	**117,554**		
31St / Maple BD Fund	26,228	22,400	5,000	17,400	43,628	(5,259)	**38,369**		
31St / Barnsdale BD Fund	13,508	102,500	25,000	77,500	91,008	(26,570)	**64,438**		
Other Funds									
Foreign Fire Insurance Fund	32,758	12,500	10,000	2,500	35,258				
Police Pension Fund	15,444,717	2,379,100	1,713,840	665,260	16,109,977				
Totals	$ 31,384,243	$ 20,265,400	$ 21,402,955	$ (1,137,555)	$ 30,246,688				

Table III
VILLAGE OF LA GRANGE PARK
PROJECTED FUND BALANCE SUMMARY
FISCAL YEAR 2018/19

	Beginning Fund Balance	Revenues/ Inflows	Expenditures/ Outflows	Increase/ (Decrease)	Ending Fund Balance	Cash Basis Adjustment*	Available Cash	Cash Reserves Minimum Standard	Over/ (Under)
✓ **Operating Funds**									
General Fund	$ 5,296,937	$ 8,718,400	$ 8,914,830	$ (196,430)	$ 5,100,507	$ (1,476,302)	**$ 3,624,205**	$ 2,179,100	$ 1,445,105
Water Fund	2,566,257	3,938,000	4,257,550	(319,550)	2,246,707	(794,473)	**1,452,234**	984,500	467,734
Sewer Fund	1,182,520	1,137,750	986,490	151,260	1,333,780	(571,590)	**762,190**	272,500	489,690
Motor Fuel Tax Fund	574,618	356,000	261,000	95,000	669,618	(29,731)	**639,887**	89,000	550,887
Risk Management Fund	584,147	260,000	235,000	25,000	609,147	(506,000)	**103,147**	50,000	53,147
♦ **Debt Service & Capital Funds**									
Debt Service Fund	736,448	1,305,000	1,249,000	56,000	792,448	(792,448)	**-**		
Capital Projects Fund	155,702	252,000	230,000	22,000	177,702	(100,000)	**77,702**		
Road Bonds Fund	4,500,994	30,000	3,219,000	(3,189,000)	1,311,994	-	**1,311,994**		
Fire Equipment Bonds Fund	25,376	-	25,376	(25,376)	-	-	**-**		
♦ **Economic Development Funds**									
Village Market TIF Fund	(30,063)	87,200	11,500	75,700	45,637	-	**45,637**		
31St/Barnsdale TIF Fund	(145,235)	70,200	31,500	38,700	(106,535)	-	**(106,535)**		
Village Market BD Fund	51,247	96,800	6,500	90,300	141,547	-	**141,547**		
31St / N La Grange BD Fund	22,638	46,250	6,500	39,750	62,388	-	**62,388**		
31St / Maple BD Fund	4,317	22,230	6,500	15,730	20,047	-	**20,047**		
31St / Barnsdale BD Fund	(77,930)	65,100	24,000	41,100	(36,830)	-	**(36,830)**		
✱ **Other Funds**									
Foreign Fire Insurance Fund	25,286	12,500	10,000	2,500	27,786				
Police Pension Fund	14,651,098	2,227,300	1,641,570	585,730	15,236,828				
Totals	$ 30,124,357	$ 18,624,730	$ 21,116,316	$ (2,491,586)	$ 27,632,771	$ (4,270,544)	**$ 8,097,613**	$ 3,575,100	$ 3,006,563

Table III
VILLAGE OF LA GRANGE PARK
PROJECTED FUND BALANCE SUMMARY
FISCAL YEAR 2017/18

		Beginning Fund Balance	Revenues/ Inflows	Expenditures/ Outflows	Increase/ (Decrease)	Ending Fund Balance	Cash Basis Adjustment*	Available Cash	Cash Reserves Minimum Standard	Over/ (Under)
✓	**Operating Funds**									
	General Fund	$ 5,257,983	$ 8,453,700	$ 9,048,495	$ (594,795)	$ 4,663,188	$ (1,294,224)	**$ 3,368,964**	$ 2,112,925	$ 1,256,039
	Water Fund	2,870,923	3,415,000	3,806,145	(391,145)	2,479,778	(803,870)	**1,675,908**	853,750	822,158
	Sewer Fund	1,142,935	1,145,000	1,269,780	(124,780)	1,018,155	(564,516)	**453,639**	258,500	195,139
	Motor Fuel Tax Fund	310,242	352,000	261,000	91,000	401,242	(32,233)	**369,009**	88,000	281,009
	Risk Management Fund	-	800,400	255,000	545,400	545,400	(495,000)	**50,400**	50,000	400
♦	**Debt Service & Capital Funds**									
	Debt Service Fund	-	1,246,000	1,244,077	1,923	1,923	-	**1,923**		
	Capital Projects Fund	126,175	200,200	196,450	3,750	129,925	-	**129,925**		
	Road Bonds Fund	6,873,530	30,000	4,652,000	(4,622,000)	2,251,530	-	**2,251,530**		
	Fire Equipment Bonds Fund	1,184,216	4,000	1,181,800	(1,177,800)	6,416	-	**6,416**		
♦	**Economic Development Funds**									
	Village Market TIF Fund	(32,500)	87,200	11,500	75,700	43,200	-	**43,200**		
	31St/Barnsdale TIF Fund	(32,500)	70,200	11,500	58,700	26,200	-	**26,200**		
	Village Market BD Fund	(16,000)	51,310	6,500	44,810	28,810	-	**28,810**		
	31St / N La Grange BD Fund	(16,000)	39,240	6,500	32,740	16,740	-	**16,740**		
	31St / Maple BD Fund	(16,000)	18,110	6,500	11,610	(4,390)	-	**(4,390)**		
	31St / Barnsdale BD Fund	(16,000)	60,360	6,500	53,860	37,860	-	**37,860**		
✱	**Other Funds**									
	Foreign Fire Insurance Fund	21,923	11,100	15,000	(3,900)	18,023				
	Police Pension Fund	13,624,848	2,041,000	1,560,000	481,000	14,105,848				
	Totals	$ 31,283,775	$ 18,024,820	$ 23,538,747	$ (5,513,927)	$ 25,769,848	$ (3,189,843)	**$ 8,456,134**	$ 3,363,175	$ 2,554,745

FY 2016 -2017 Budget

Table III
VILLAGE OF LA GRANGE PARK
FUND BALANCE SUMMARY
FISCAL YEAR 2016/17

	Beginning Fund Balance	Revenues/ Inflows	Expenditures/ Outflows	Increase/ (Decrease)	Ending Fund Balance	Cash Basis Adjustment[1]	Available Cash	Minimum Standard[2]	Over/ (Under)
General Fund	$ 4,615,624	$ 8,479,904	$ 8,767,810	$ (287,906)	$ 4,327,718	$ (1,420,147)	**$ 2,907,571**	$ 2,097,746	$ 809,825
Water Fund	2,738,500	3,589,500	3,703,375	(113,875)	2,624,625	(850,785)	**1,773,840**	897,375	876,465
Motor Fuel Tax Fund	301,926	350,100	366,000	(15,900)	286,026	(31,582)	**254,444**	87,525	166,919
Sewer Fund	1,088,195	1,277,800	1,391,810	(114,010)	974,185	(531,571)	**442,614**	271,000	171,614
Capital Projects Fund	138,978	220,200	227,800	(7,600)	131,378	-	**131,378**	-	131,378
Emergency Telephone System Fund	142,519	25,200	167,719	(142,519)	-	-	-	6,300	(6,300)
Road Bonds Fund	-	5,750,000	3,018,000	2,732,000	2,732,000	-	**2,732,000**	-	2,732,000
Fire Equipment Bonds Fund	-	1,200,000	1,197,500	2,500	2,500	-	**2,500**	-	2,500
Totals	$ 9,025,742	$ 20,892,704	$ 18,840,014	$ 2,052,690	$ 11,078,432	$ (2,834,085)	**$ 8,244,347**	$ 3,359,946	$ 4,884,401

1. Includes receivables and deposits not available for spending as of year end and any reserved amounts.
2. Minimum standard is 25% of revenues excluding transfers in, grants, and bond proceeds.

FY 2015 -2016 Budget

Table III
VILLAGE OF LA GRANGE PARK
FUND BALANCE SUMMARY
FISCAL YEAR 2015/16

	Beginning Fund Balance	Revenues/ Inflows	Expenditures/ Outflows	Surplus/ (Deficit)	Ending Fund Balance	Cash Basis Adjustment[1]	Available Cash	Minimum Standard[2]	Over/ (Under)
General Fund	$ 3,879,305	$ 8,211,500	$ 8,238,390	$ (26,890)	$ 3,852,415	$ (1,516,424)	**$ 2,335,991**	$ 2,042,875	$ 293,116
Water Fund	2,367,303	3,383,800	3,286,577	97,223	2,464,526	(831,413)	**1,633,113**	845,950	787,163
Motor Fuel Tax Fund	269,245	354,200	339,200	15,000	284,245	(25,033)	**259,212**	82,550	176,662
Sewer Fund	1,001,881	1,301,850	1,390,366	(88,516)	913,365	(156,294)	**757,071**	270,375	486,696
Capital Projects Fund	302,371	390,200	627,000	(236,800)	65,571	-	**65,571**	50	65,521
Emergency Telephone System Fund	339,250	150,200	241,500	(91,300)	247,950	(48,845)	**199,105**	37,550	161,555
Totals	$ 8,159,355	$ 13,791,750	$ 14,123,033	$ (331,283)	$ 7,828,072	$ (2,578,009)	**$ 5,250,063**	$ 3,279,350	$ 1,970,713

1. Includes receivables and deposits not available for spending as of year end
2. Minimum standard is 25% of revenues excluding transfers in, grants, and bond proceeds.

FY 2014 -2015 Budget

Table III

FUND BALANCE, REVENUE AND EXPENSE SUMMAR

VILLAGE OF LA GRANGE PARK

FISCAL YEAR 2014 - 2015

	Beginning Fund Balance	Revenues	Expenses	Surplus/ (Deficit)	Ending Fund Balance	Minimum Standard 25%*	Over/ (Under)
General Fund	**$3,139,329**	$8,124,300	$9,145,867	($1,021,567)	**$2,117,762**	$1,734,075	$383,687
2004 Debt Service Fund	**$4,956**	$217,010	$221,500	($4,490)	**$466**	$54,253	($53,787)
Water Fund	**$1,973,576**	$3,228,800	$3,867,039	($638,239)	**$1,335,337**	$807,200	$528,137
Motor Fuel Tax Fund	**$150,445**	$320,200	$367,000	($46,800)	**$103,645**	$80,050	$23,595
Sewer Fund	**$1,030,101**	$1,217,688	$1,268,025	($50,337)	**$979,764**	$304,422	$675,342
Capital Projects Fund	**$232,033**	$1,390,220	$1,312,481	$77,739	**$309,772**	$310,055	($283)
Emergency Telephone System Fund	**$285,121**	$138,200	$153,500	($15,300)	**$269,821**	$34,550	$235,271
Totals	**$6,815,561**	**$14,636,418**	**$16,335,412**	**($1,698,994)**	**$5,116,567**	**$3,324,605**	**$1,791,963**

FY 2013 -2014 Budget

Table III							
FUND BALANCE, REVENUE AND EXPENSE SUMMARY							
VILLAGE OF LA GRANGE PARK							
FISCAL YEAR 2013 - 2014							
	Beginning Fund Balance	**Revenues**	**Expenses**	**Surplus/ (Deficit)**	**Ending Fund Balance**	**Minimum Standard 25%***	**Over/ (Under)**
General Fund	**$2,219,183**	$7,808,800	$7,979,320	($170,520)	**$2,048,663**	$1,907,200	$141,463
2004 Debt Service Fund	**$5,526**	$224,100	$224,500	($400)	**$5,126**	$56,025	($50,899)
Water Fund	**$2,046,875**	$3,008,000	$3,684,670	($676,670)	**$1,370,205**	$752,000	$618,205
Motor Fuel Tax Fund	**$214,621**	$330,200	$459,000	($128,800)	**$85,821**	$82,550	$3,271
Sewer Fund	**$972,745**	$1,061,800	$1,269,490	($207,690)	**$765,055**	$265,450	$499,605
Capital Projects Fund	**$445,199**	$819,640	$1,195,236	($375,596)	**$69,603**	$54,910	$14,693
Emergency Telephone System Fund	**$207,561**	$137,200	$153,500	($16,300)	**$191,261**	$34,300	$156,961
Totals	**$6,111,710**	**$13,389,740**	**$14,965,716**	**($1,575,976)**	**$4,535,734**	**$3,152,435**	**$1,383,299**

* Note: Reserves standard is 25% of revenues less transfers from the General Fund to the Capital Projects Fund, grants, and bond pro

FY 2012 - 2013 Budget

Table III							
FUND BALANCE, REVENUE AND EXPENSE SUMMARY							
VILLAGE OF LA GRANGE PARK							
FISCAL YEAR 2012 - 2013							
	Beginning Fund Balance	**Revenues**	**Expenses**	**Surplus/ (Deficit)**	**Ending Fund Balance**	**Minimum Standard 25%***	**Over/ (Under)**
General Fund	**$2,328,571**	$7,372,500	$8,155,672	($783,172)	**$1,545,399**	$1,699,040	($153,641)
2004 Debt Service Fund	**$5,010**	$227,100	$227,500	($400)	**$4,610**	$56,775	($52,165)
Water Fund	**$1,686,003**	$2,819,100	$3,569,480	($750,380)	**$935,623**	$704,775	$230,848
Motor Fuel Tax Fund	**$41,522**	$335,200	$227,000	$108,200	**$149,722**	$83,800	$65,922
Sewer Fund	**$668,570**	$1,061,800	$1,100,390	($38,590)	**$629,980**	$265,450	$364,530
Capital Projects Fund	**$76,696**	$1,427,742	$1,356,926	$70,816	**$147,511**	$153,760	($6,249)
Emergency Telephone System Fund	**$214,770**	$136,200	$200,000	($63,800)	**$150,970**	$34,050	$116,920
Totals	**$5,021,141**	**$13,379,642**	**$14,836,968**	**($1,457,326)**	**$3,563,815**	**$2,997,650**	**$566,165**

* Note: Reserves standard is 25% of revenues less transfers from the General Fund to the Capital Projects Fund, grants, and bond proceed

FY 2020-2021 Budget

Summary…

- The overall budget maintains capacity for LTACC, increases for pensions, a 5^{th} year of road work from Road Bond Fund, new water main on 31^{st} Street, the implementation of GIS through the Consortium, plans for a new fire truck (in FY 22/23), new financial software, and the completion of a myriad of necessary smaller capital projects/purchases.
- We anticipate impacts to revenue due to COVID-19, so a 3 Month Review is recommended. This combined effort will help us to be flexible to changing conditions.
- As proposed, the condition of the General Fund improves slightly and we stay within minimum reserves. **Insert Caution Here:** We anticipate that the upcoming Fiscal Year is UNCERTAIN.
- The Water and Sewer Funds remain in stable condition even though the proposed Budget holds the line on rates (no increases for 12 months) and postpones the Rate Study's recommended rates. Holding the rate will delay the timing of future projects, so we must plan carefully.
- We adhere to the Village Board's 6 Priorities.
- We mitigate any increases to fixed costs wherever possible.
- We will continue to monitor grant opportunities, revenue recovery, and watch for reductions in the LGDF.
- The proposed Budget allow us to be diligent in tracking any expenditures related to TIF, BDDs, and Risk Management.

Longer Term Planning

Looking Forward…Long Term

- Work on the next steps for commercial revitalization in a Post-COVID-19 environment and consider further incentives for economic development (diversifying revenue base).
- Continue our work in exploring local administrative adjudication for Police and Building violations/tickets.
- Invest in our infrastructure.
- Invest in public building maintenance.

Questions?