

## **FY 2017 ANNUAL BUDGET REVIEW**

July 26, 2016

# GOALS & PRIORITIES



# FY 2016 RESULTS

FUND	BUDGET	YEAR END
<b>GENERAL FUND</b>		
REVENUES/RESERVES	\$5,411,865	\$5,216,058
TRANSFER FROM FUND BALANCE	0	88,551
EXPENDITURES	<u>5,407,246</u>	<u>5,304,609</u>
	4,619	0
<b>MOTOR FUEL TAX FUND</b>		
REVENUES/RESERVES	\$409,151	\$440,195
EXPENDITURES	409,151	391,073
TRANSFER TO FUND BALANCE	<u>0</u>	<u>49,122</u>
	0	0

# FY 2016 RESULTS

FUND	BUDGET	YEAR END
<b>LAND &amp; BUILDING FUND</b>		
REVENUES/RESERVES	\$588,427	\$610,219
EXPENDITURES	587,500	600,312
TRANSFER TO FUND BALANCE	<u>0</u>	<u>9,907</u>
	927	0
<b>WATERWORKS &amp; SEWAGE FUND</b>		
REVENUES/RESERVES	\$218,200	\$333,117
EXPENDITURES	217,863	272,068
TRANSFER TO FUND BALANCE	<u>0</u>	<u>61,049</u>
	337	0

# FY 2016 FISCAL CHALLENGES

## **Underfunded Line Items**

- Road Maintenance
- Residential Garbage and Recycling
- General Fund Reserves
- Sewer/Water Capital Improvement Plan Reserve

## **Reductions to State Disbursed Revenues**

- State Income and Use Taxes
- Motor Fuel Tax (MFT)
- Telecommunication Tax

## **Funding Police Pension Obligations**

## **Collection of County Fines**

# SOLUTIONS CONSIDERED

## Road Maintenance

- Continue seeking grants and other funding opportunities
- Increase Sales Tax Rate
- Look for opportunities to work in partnership with residents on private roads to provide guidance and assistance with general road maintenance

## Residential Garbage/Recycling

- Pursue referendum to increase Garbage Levy
- Eliminate Levy/Waste Management to Direct Bill

## Police Pension Funding

- Pursue referendum to increase Police Pension Levy
- Increase Sales Tax Rate

## Sewer/Water Capital Improvement Plan Reserve

- Continue to facilitate connection to existing properties
- Increase Sales Tax Rate

# SOLUTIONS CONSIDERED

## General Fund Reserves

- Commit reclaimed garbage subsidy
- Increase Sales Tax Rate

## Threats to State and County Revenues

- Continue to monitor and lobby to protect
- Perform audit of telecommunication tax collections
- Work with Council of Governments and McHenry County to increase collections through improved processes and collection resources

## Other

- Promote strategic commercial and self-sustaining residential development

# DOING NOTHING = NOT AN OPTION

Police Pension obligations must be satisfied or State disbursed revenue could be withheld and diverted to Pension Fund

Roads must be maintained to avoid higher long-term costs

Sewer and Water systems needs to be maintained to avoid more costly repairs and replacement

Threats to State and County revenues continue

# FY 2016 SOLUTIONS PURSUED

## Residential Garbage / Recycling

Eliminated Garbage  
Levy/Began Direct  
Bill by Waste  
Management

Eliminated  
\$172,000 deficit

## Sales Tax Referendum

Voters approved  
1/2% Increase

Estimated  
additional  
\$700,000  
revenue per full  
fiscal year

FY 2017 partial year  
estimate \$400,000

# FY 2016 SOLUTIONS = FUTURE OPPORTUNITIES



# FUTURE PROJECTIONS

<b>New Revenue Distribution</b>											
<b>Revenues</b>											
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Gross New Revenue	\$ 700,000	\$ 735,000	\$ 771,750	\$ 810,338	\$ 850,854	\$ 893,397	\$ 938,067	\$ 984,970	\$ 1,034,219	\$1,085,930	\$ 1,140,226
(Less Economic Development Incentive)	\$ (300,000)	\$ (315,000)	\$ (185,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net New Sales Tax Collections*	\$ 400,000	\$ 420,000	\$ 586,750	\$ 810,338	\$ 850,854	\$ 893,397	\$ 938,067	\$ 984,970	\$ 1,034,219	\$1,085,930	\$ 1,140,226
Increased Video Gaming Collections	\$ 25,000	\$ 26,250	\$ 27,563	\$ 28,941	\$ 30,388	\$ 31,907	\$ 33,502	\$ 35,178	\$ 36,936	\$ 38,783	\$ 40,722
Misc. Revenue	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Bond Retirement	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000
	\$ 540,000	\$ 561,250	\$ 729,313	\$ 954,278	\$ 996,242	\$ 1,040,304	\$ 1,086,569	\$ 1,135,148	\$ 1,186,155	\$1,239,713	\$ 1,295,949
<b>Expenses - Capital Projects</b>											
Road Resurfacing	\$ 100,000	\$ 104,128	\$ 135,308	\$ 177,046	\$ 184,832	\$ 193,007	\$ 201,590	\$ 210,603	\$ 220,066	\$ 230,003	\$ 240,436
Church Street Improvement Project	\$ 96,000	\$ 99,963	\$ 129,896	\$ 169,964	\$ 177,439	\$ 185,286	\$ 193,527	\$ 202,179	\$ 211,264	\$ 220,803	\$ 230,819
SSA 32/Pipe oversizing	\$ 48,000	\$ 49,981	\$ 64,948	\$ 84,982	\$ 88,719	\$ 92,643	\$ 96,763	\$ 101,089	\$ 105,632	\$ 110,401	\$ 115,409
Police Pension	\$ 45,000	\$ 46,858	\$ 60,889	\$ 79,671	\$ 83,174	\$ 86,853	\$ 90,716	\$ 94,771	\$ 99,030	\$ 103,501	\$ 108,196
Future Facilities	\$ 75,000	\$ 78,096	\$ 101,481	\$ 132,785	\$ 138,624	\$ 144,755	\$ 151,193	\$ 157,952	\$ 165,050	\$ 172,502	\$ 180,327
Collection System expansion	\$ 75,000	\$ 78,096	\$ 101,481	\$ 132,785	\$ 138,624	\$ 144,755	\$ 151,193	\$ 157,952	\$ 165,050	\$ 172,502	\$ 180,327
Economic Development	\$ 25,000	\$ 26,032	\$ 33,827	\$ 44,262	\$ 46,208	\$ 48,251	\$ 50,397	\$ 52,650	\$ 55,016	\$ 57,500	\$ 60,109
Field Improvements	\$ 25,000	\$ 26,032	\$ 33,827	\$ 44,262	\$ 46,208	\$ 48,251	\$ 50,397	\$ 52,650	\$ 55,016	\$ 57,500	\$ 60,109
Sidewalk Improvements	\$ 25,000	\$ 26,032	\$ 33,827	\$ 44,262	\$ 46,208	\$ 48,251	\$ 50,397	\$ 52,650	\$ 55,016	\$ 57,500	\$ 60,109
Signage Improvement Program	\$ 15,000	\$ 15,619	\$ 20,296	\$ 26,557	\$ 27,724	\$ 28,951	\$ 30,238	\$ 31,590	\$ 33,010	\$ 34,500	\$ 36,065
Private Road Maintenance	\$ 10,000	\$ 10,413	\$ 13,531	\$ 17,705	\$ 18,483	\$ 19,301	\$ 20,159	\$ 21,060	\$ 22,007	\$ 23,000	\$ 24,044
	\$ 539,000	\$ 561,250	\$ 729,313	\$ 954,278	\$ 996,243	\$ 1,040,305	\$ 1,086,570	\$ 1,135,149	\$ 1,186,156	\$1,239,714	\$ 1,295,950
Notes: New Sales Tax Collections reflects amount collected less rebate of economic incentive. Total new Sales Tax is estimated at \$700,000.											
SSA32/Pipe oversizing reflects payment on 10 year note											
Church Street Road Improvement Project reflects payment on 10 year note											
Police Pension amount is in addition to the \$35,555 currently being subsidized by the General Fund.											

# FY 2017

## ADDITIONAL SALES TAX REVENUE

Estimated Additional Sales Tax Revenue	\$400,000
Less: Wal-Mart Economic Incentive Reimbursement (est.)*	(150,000)
Estimated Revenue Available	250,000

\*Economic Incentive Agreement caps out at \$4 Million or 14 years, whichever occurs first.

\*\$1.6 Million reimbursed as of the end of FY 2016.

# FY 2017

## ADDITIONAL SALES TAX REVENUE

<b>Supporting the Following Projects:</b>	
Facility Planning	\$20,000
Boat Launch Repairs (partially funded by CIP)	\$26,250
Admin Vehicle	\$30,000
Chief Vehicle	\$28,000
Sewer Project Loan	\$25,000
Community Sign (1)	\$35,000
Road Paving and Patching	\$49,395
Security Camera Upgrade Hiller Park	\$6,000
Street Name Signage Program	\$18,000
Rt. 31 Sign Foundation	\$30,000

# REAL ESTATE TAX RATES

## TAX YEAR 2015

MUNICIPALITY	RATE
Harvard	2.553481
Woodstock	2.217074
Barrington Hills	1.492786
Marengo	1.376230
McCullom Lake	1.229897
Lakewood	1.106134
Richmond	1.064871
Fox Lake	0.976806
Lake In The Hills	0.953929
McHenry	0.873499
Fox River Grove	0.838693
Island Lake	0.834640
Hebron	0.819006
Algonquin	0.715863

MUNICIPALITY	RATE
Bull Valley	0.705625
Cary	0.619373
Oakwood Hills	0.605380
Wonder Lake	0.603250
Union	0.523650
Huntley	0.512653
<b>Johnsburg</b>	<b>0.487960</b>
Lakemoor	0.485880
Prairie Grove	0.448397
Spring Grove	0.416911
Holiday Hills	0.404838
Crystal Lake	0.380914
Port Barrington	0.369890
Ringwood	0.288760

# PRE-RECONCILED BUDGET SUMMARY FY 2017 GENERAL FUND

## REVENUES

Income and Use Tax	\$795,293
Real Estate Tax	\$689,981
Garbage Levy	\$0
Sales Tax	\$1,800,000
Utility and Telecomm Tax	\$425,000
Fees & Licenses	\$543,322
Impact Fees, Interest & Savings	\$117,476
Road and Bridge/Misc. Tax	\$145,006
Misc. & Grants	\$85,519
Transfer from CIP Reserve	\$428,075
<b>Total</b>	<b>\$5,029,672</b>

Surplus/(Deficit) = (\$566,000) (\$136,000 - Reserves) (\$430,000 - Road Resurfacing)
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## EXPENDITURES

Administration	\$975,198
Debt Retirement	\$329,747
Sales Tax Reimbursement	\$550,000
Public Safety	\$1,675,814
Public Works	\$625,130
Parks & Building	\$307,767
Transfer to CIP Reserve	\$507,621
Garbage	\$9,000
Reserves	\$136,000
Road Resurfacing	\$479,395
<b>Total</b>	<b>\$5,595,672</b>

# FY 2017 BUDGET SUMMARY

## LAND & BUILDING AND MFT FUNDS

LAND & BUILDING FUND	
Revenue	
Transfer from Savings	\$100
Transfer from General Fund	\$43,898
Taxes	<u>\$9,915</u>
Total Revenue	\$53,913
Expenditures	
Loan Payment	\$53,913
Land Acquisition	<u>\$0</u>
Total Expenditures	\$53,913
Surplus/(Deficit)	\$0

MOTOR FUEL TAX FUND	
Revenue	
Transfer from MFT Savings	\$9,354
MFT Revenues	<u>\$164,453</u>
Total Revenue	\$173,807
Expenditures	
Road Maintenance	\$158,007
Engineering	<u>\$15,800</u>
Total Expenditures	\$173,807
Surplus/(Deficit)	\$0

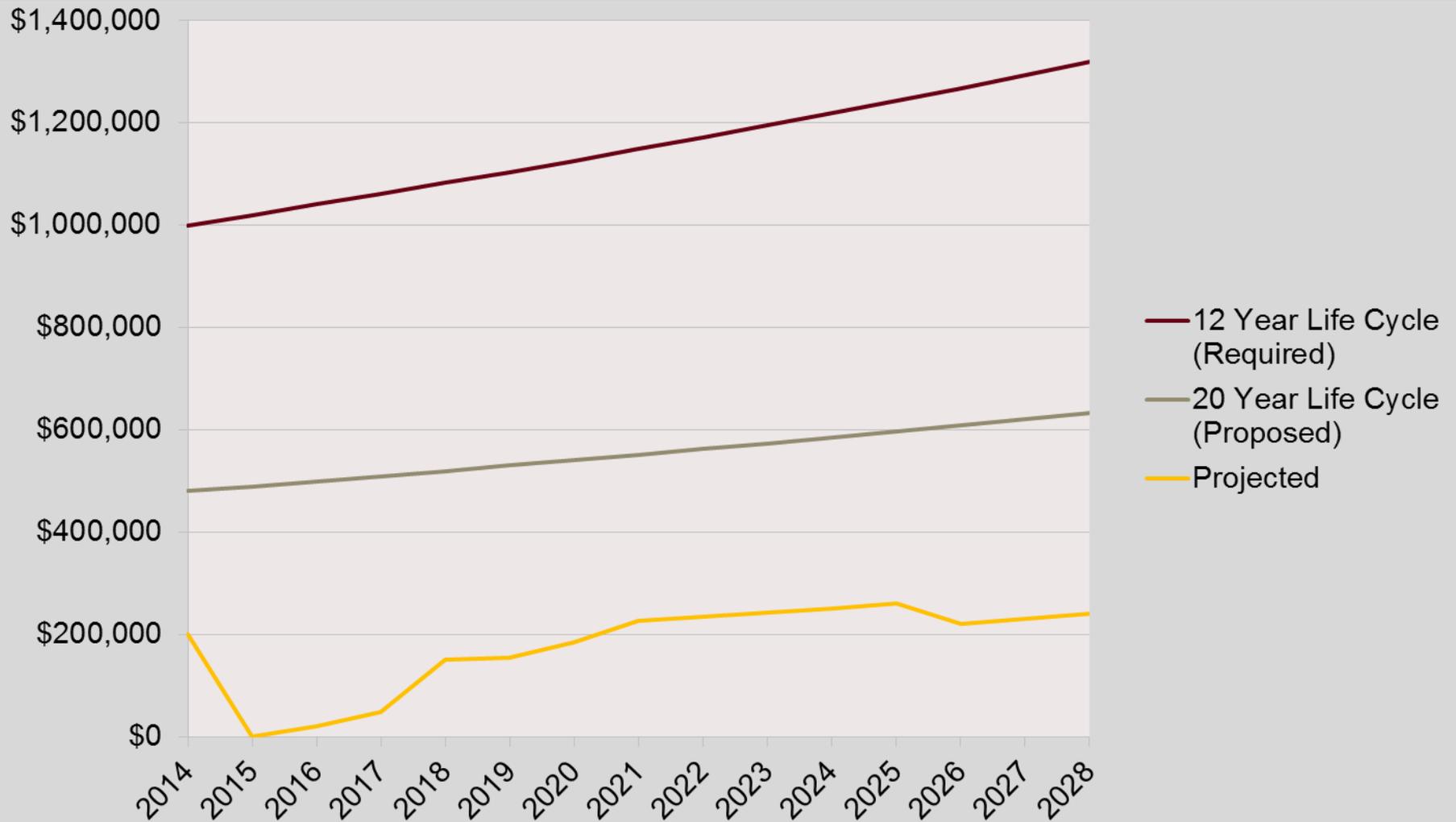
# ROAD MAINTENANCE HISTORICAL - RESURFACING

Year	Miles	Year	Miles	Year	Miles
1990	0.1	2000	2.2	2010	1.2
1991	0.0	2001	3.6	2011	0.2
1992	0.0	2002	0.8	2012	2.3
1993	0.4	2003	3.2	2013	0.0
1994	0.0	2004	4.2	2014	4.5
1995	1.1	2005	2.1	2015	0.0
1996	1.0	2006	1.9	2016	2.0
1997	2.1	2007	2.5	2017	0.9
1998	2.1	2008	0.5		
1999	2.8	2009	0.0		

Total Miles = 41.70  
Average Miles Per Year = 1.49

Roads must be maintained to  
avoid higher long-term costs

# ROAD MAINTENANCE RESURFACING PROJECTIONS



# FY 2017 BUDGET SUMMARY WATERWORKS & SEWAGE FUND

## REVENUES

Interest	\$100
Water Sales	\$138,000
Meter Fees	\$3,000
Sewer User Fees	\$95,000
Transfer from General Fund	\$40,000
Misc.	\$100
Loan	\$400,000
Fund Balance	\$25,876
SSA32 Bond	\$624,000
SSA Prepayments	\$126,000
<b>Total</b>	<b>\$1,452,076</b>

Surplus/(Deficit) = \$0
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## EXPENDITURES

Salary Related	\$26,480
Water Operations	\$15,215
Engineering	\$5,000
Debt Retirement	\$24,463
Contracted Services	\$59,600
Utilities	\$20,400
Sewer Operations	\$36,149
Transfer to CIP	\$48,893
SSA32 Engineering/Permit	\$45,690
Construction Engineering	\$76,150
Legal and Issuance Costs	\$152,311
Construction	\$875,725
Connection Fees	\$66,000
<b>Total</b>	<b>\$1,452,076</b>

# FY 2017 CAPITAL IMPROVEMENT PLAN WATERWORKS & SEWAGE FUND

	<b>CURRENT W/S CIP RESERVE BALANCE</b>	<b>PLANNED TRANSFER TO W/S CIP RESERVE</b>	<b>PLANNED PROJECTS &amp; ACQUISITIONS</b>	<b>PROJECTED YEAR END W/S CIP RESERVE BALANCE</b>
Sewer*	\$205,226	\$14,551	\$0	\$219,777
Water*	\$187,649	\$34,342	\$0	\$221,991
	\$392,875	\$48,893	\$0	\$441,768

\*Waterworks & Sewage Capital Improvement Plan Reserve underfunded by \$183,465.

# POLICE PENSION FUNDING

	FY 2016		FY 2017	
Recommended Contribution		\$189,360*		\$302,429**
Statutory Minimum Contribution	\$118,919		\$203,113	
Tax Levy	(154,431)	(154,431)	(159,361)	(159,361)
Village Subsidy	<u>(35,555)</u>	<u>(35,555)</u>	<u>(35,555)</u>	<u>(35,555)</u>
Surplus/(Deficit)	71,067	626	(\$8,197)	(107,513)

\* From 2013 Report - Actuarial recommendation at 90%

\*\* From 2015 Report - Actuarial recommendation changed to 100%

# FY 2017 CAPITAL IMPROVEMENT PLAN GENERAL FUND

	CURRENT CIP RESERVE BALANCE	PLANNED TRANSFER TO CIP RESERVE	PLANNED PROJECTS & ACQUISITIONS	PROJECTED YEAR END CIP RESERVE BALANCE
Vehicles	\$138,629	\$237,220	\$56,000	\$319,849
Equipment	\$185,968	\$38,514	\$63,075	\$161,407
Facility Maintenance	\$82,666	\$15,460	\$68,000	\$30,126
Facility Improvements	\$47,211	\$8,143	\$15,000	\$40,354
Special Projects	\$251,690	\$208,284	\$226,000	\$233,974
Road Maintenance*	\$495	\$0	\$0	\$495
<b>Total</b>	<b>\$706,659</b>	<b>\$507,621</b>	<b>\$428,075</b>	<b>\$786,205</b>

\*Underfunded - \$430,000 required to support 20 year road resurfacing program. Typical industry standard is 12-15 years depending upon type of roadway, traffic volumes, winter conditions and other road wearing factors.

# FY 2017 BALANCED BUDGET SUMMARY GENERAL FUND

## REVENUES

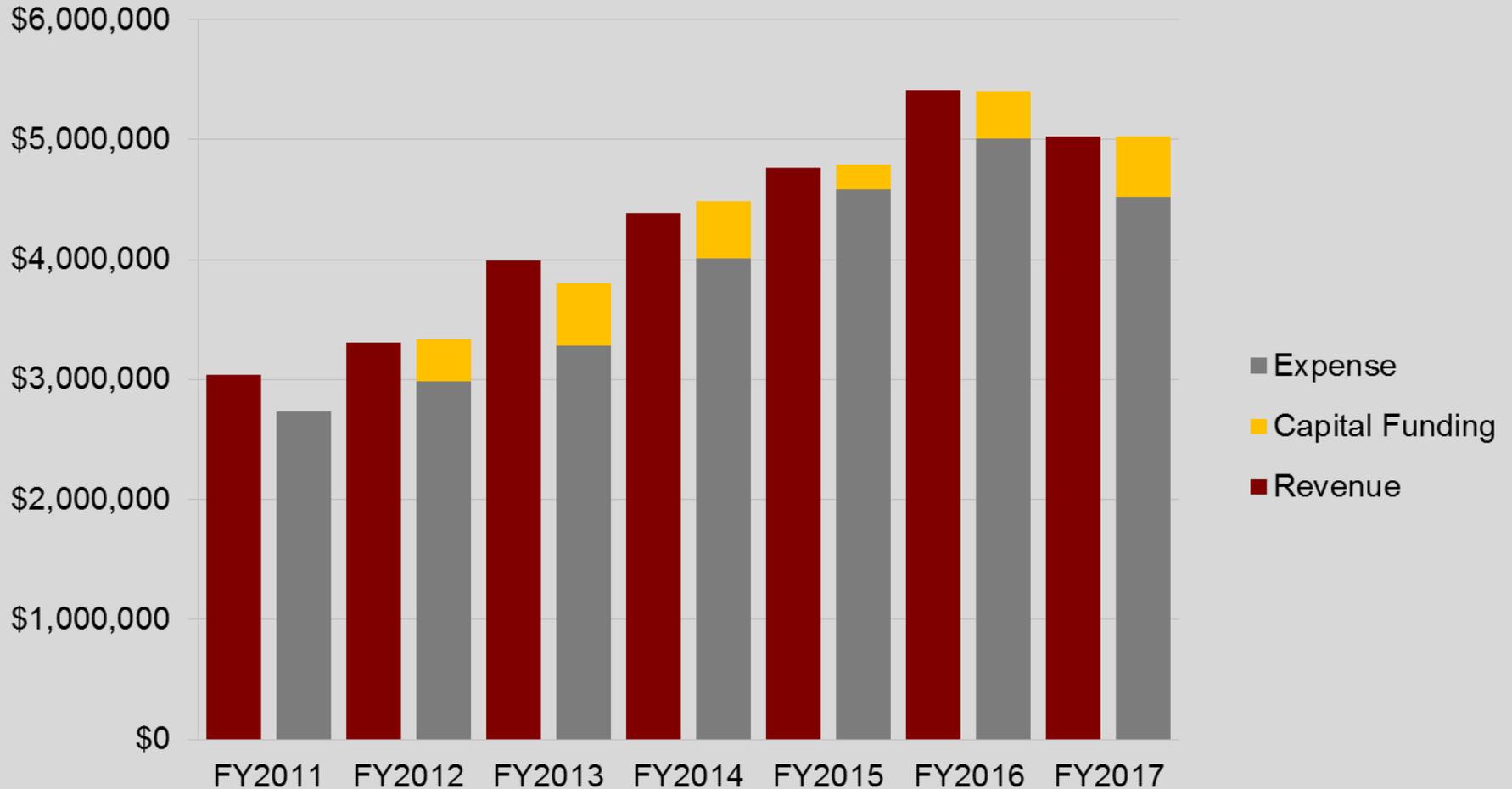
Income and Use Tax	\$795,293
Real Estate Tax	\$689,981
Garbage Levy	\$0
Sales Tax	\$1,800,000
Utility and Telecomm Tax	\$425,000
Fees & Licenses	\$543,322
Impact Fees, Interest & Savings	\$117,476
Road and Bridge/Misc. Tax	\$145,006
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## EXPENDITURES

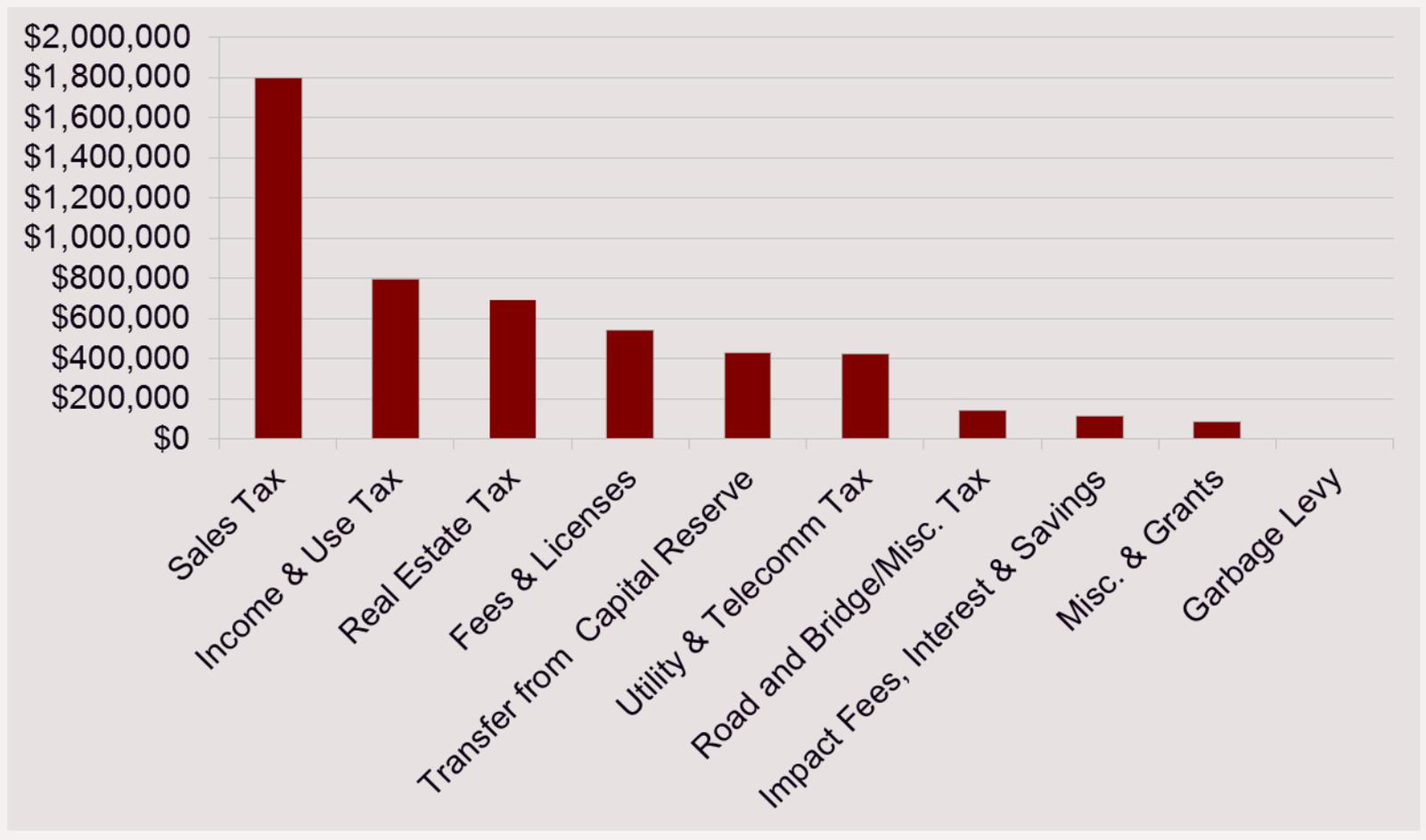
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Debt Retirement	\$329,747
Sales Tax Reimbursement	\$550,000
Public Safety	\$1,675,814
Public Works	\$625,130
Parks & Building	\$307,767
Transfer to CIP Reserve	\$507,621
Garbage	\$9,000
Reserves	\$0
Road Resurfacing	\$49,395
<b>Total</b>	<b>\$5,029,672</b>

Surplus/(Deficit) = \$0

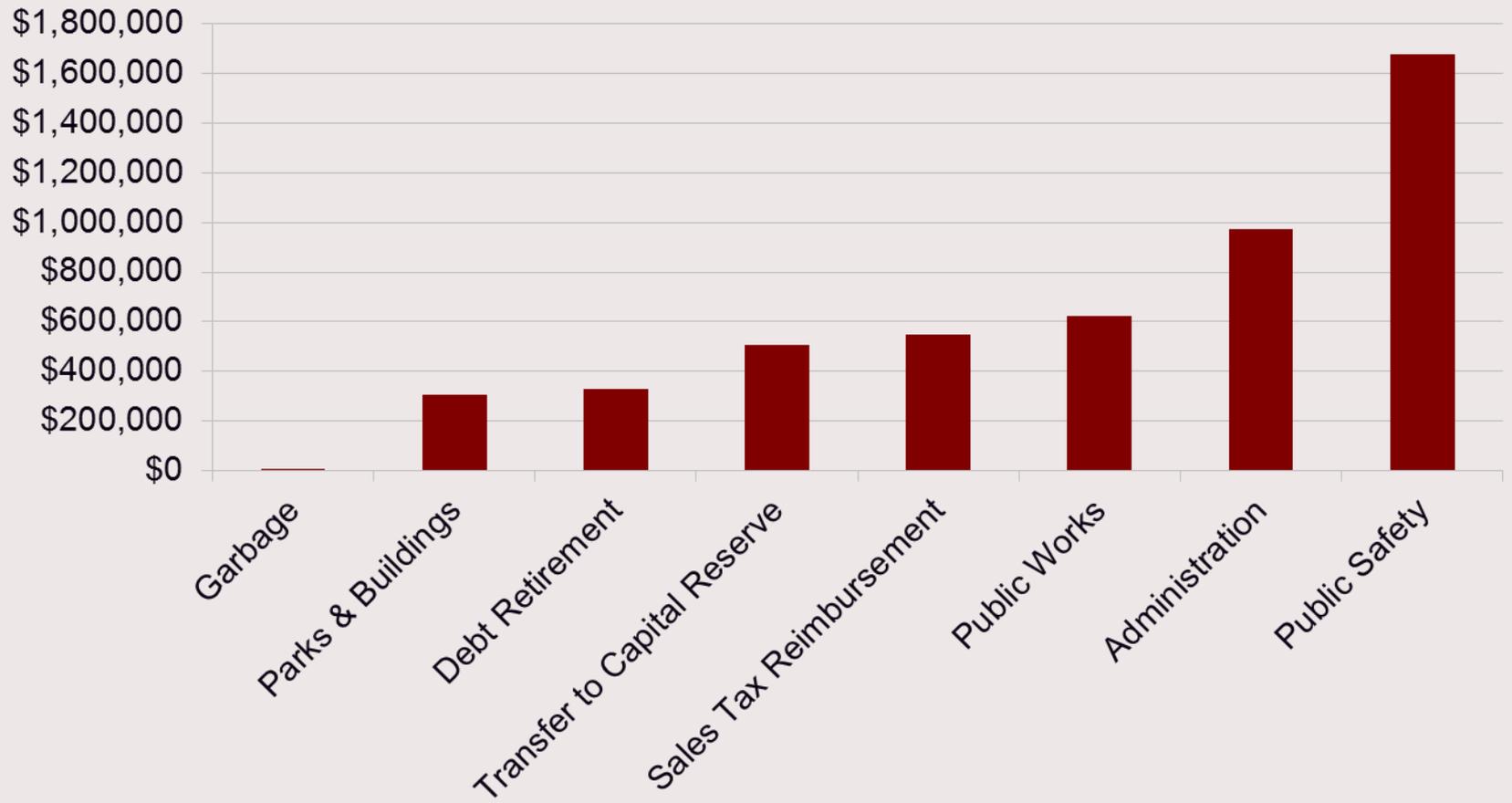
# GENERAL FUND ANALYSIS



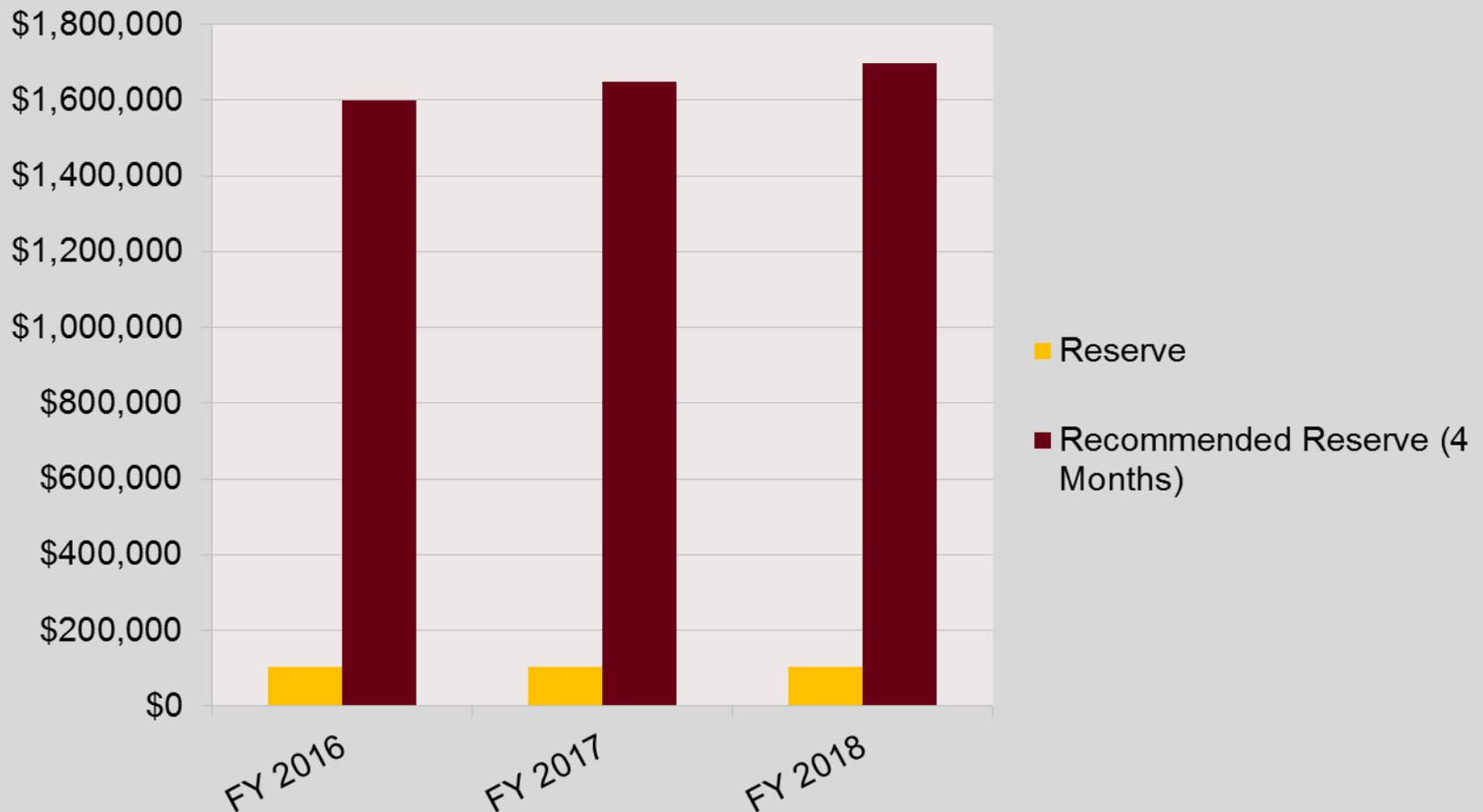
# FY 2017 GENERAL FUND REVENUES



# FY 2017 GENERAL FUND EXPENDITURES



# GENERAL FUND RESERVE PROJECTIONS



# FY 2016 BUDGET PROJECTIONS

GENERAL FUND										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues</b>										
Income and Use Tax	\$ 737,389	\$ 750,300	\$ 765,306	\$ 780,612	\$ 796,224	\$ 812,149	\$ 828,392	\$ 844,960	\$ 861,859	\$ 879,096
Real Estate Tax	\$ 689,917	\$ 689,890	\$ 703,688	\$ 717,762	\$ 732,117	\$ 746,759	\$ 761,694	\$ 776,928	\$ 792,467	\$ 808,316
Sanitation Levy	\$ 209,149	\$ 209,149	\$ 213,332	\$ 217,599	\$ 221,951	\$ 226,390	\$ 230,917	\$ 235,536	\$ 240,246	\$ 245,051
Sales Tax	\$ 1,243,874	\$ 1,260,000	\$ 1,285,200	\$ 1,310,904	\$ 1,337,122	\$ 1,363,865	\$ 1,391,142	\$ 1,418,965	\$ 1,447,344	\$ 1,476,291
Utility and Telecomm Tax	\$ 466,147	\$ 480,000	\$ 489,600	\$ 499,392	\$ 509,380	\$ 519,567	\$ 529,959	\$ 540,558	\$ 551,369	\$ 562,397
Road and Bridge/Misc. Tax	\$ 137,507	\$ 137,856	\$ 140,613	\$ 143,425	\$ 146,294	\$ 149,220	\$ 152,204	\$ 155,248	\$ 158,353	\$ 161,520
Fees & Licenses	\$ 436,519	\$ 506,822	\$ 516,958	\$ 527,298	\$ 537,844	\$ 548,600	\$ 559,572	\$ 570,764	\$ 582,179	\$ 593,823
Impact Fees & Savings	\$ 152,870	\$ 405,418	\$ 113,526	\$ 115,797	\$ 118,112	\$ 120,475	\$ 122,884	\$ 125,342	\$ 127,849	\$ 130,406
Interest	\$ 855	\$ 1,400	\$ 1,428	\$ 1,457	\$ 1,486	\$ 1,515	\$ 1,546	\$ 1,577	\$ 1,608	\$ 1,640
Misc. & Grants	\$ 121,202	\$ 344,730	\$ 101,625	\$ 103,658	\$ 105,731	\$ 107,845	\$ 110,002	\$ 112,202	\$ 114,446	\$ 116,735
Transfer from Capital Fund	\$ 540,302	\$ 626,300	\$ 231,300	\$ 235,926	\$ 240,645	\$ 245,457	\$ 250,367	\$ 255,374	\$ 260,481	\$ 265,691
<b>Total Revenues</b>	<b>\$ 4,735,731</b>	<b>\$ 5,411,865</b>	<b>\$ 4,562,576</b>	<b>\$ 4,653,828</b>	<b>\$ 4,746,904</b>	<b>\$ 4,841,843</b>	<b>\$ 4,938,679</b>	<b>\$ 5,037,453</b>	<b>\$ 5,138,202</b>	<b>\$ 5,240,966</b>
<b>Expenditures</b>										
Admin	\$ 640,633	\$ 734,767	\$ 749,462	\$ 764,452	\$ 779,741	\$ 795,335	\$ 811,242	\$ 827,467	\$ 844,016	\$ 860,897
Debt Retirement	\$ 332,478	\$ 331,830	\$ 329,657	\$ 328,608	\$ 274,438	\$ 270,970	\$ 271,651	\$ 266,800	\$ 260,970	\$ 260,970
Sales Tax Reimbursement	\$ 396,382	\$ 400,000	\$ 408,000	\$ 416,160	\$ 424,483	\$ 432,973	\$ 441,632	\$ 365,752	\$ -	\$ -
Transfer to Land & Bld	\$ 111,400	\$ 578,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ -	\$ -	\$ -
Public Safe	\$ 1,509,449	\$ 1,594,887	\$ 1,626,785	\$ 1,659,320	\$ 1,692,507	\$ 1,726,357	\$ 1,760,884	\$ 1,796,102	\$ 1,832,024	\$ 1,868,664
Public Work	\$ 881,095	\$ 943,672	\$ 962,545	\$ 981,796	\$ 1,001,432	\$ 1,021,461	\$ 1,041,890	\$ 1,062,728	\$ 1,083,983	\$ 1,105,662
Road Resurfacing	\$ 20,000	\$ 480,000	\$ 489,600	\$ 499,392	\$ 509,380	\$ 519,567	\$ 529,959	\$ 540,558	\$ 551,369	\$ 562,397
Parks & Building	\$ 94,953	\$ 229,221	\$ 233,805	\$ 238,482	\$ 243,251	\$ 248,116	\$ 253,079	\$ 258,140	\$ 263,303	\$ 268,569
Sanitation Contract	\$ 376,487	\$ 390,826	\$ 402,551	\$ 414,627	\$ 427,066	\$ 439,878	\$ 453,074	\$ 466,667	\$ 480,667	\$ 495,087
<b>Total Expenditures</b>	<b>\$ 4,362,877</b>	<b>\$ 5,683,203</b>	<b>\$ 5,256,406</b>	<b>\$ 5,356,837</b>	<b>\$ 5,406,298</b>	<b>\$ 5,508,658</b>	<b>\$ 5,617,411</b>	<b>\$ 5,584,213</b>	<b>\$ 5,316,331</b>	<b>\$ 5,422,245</b>
<b>Fund Transfer &amp; Reserves</b>										
4 mo Contribute to Reserve	\$ -	\$ 136,000	\$ 138,720	\$ 141,494	\$ 144,324	\$ 147,211	\$ 150,155	\$ 153,158	\$ 156,221	\$ 159,346
Transfer to Capital Fund	\$ 348,479	\$ 397,777	\$ 405,733	\$ 413,847	\$ 422,124	\$ 430,567	\$ 439,178	\$ 447,962	\$ 456,921	\$ 466,059
<b>Total Trans &amp; Reserves</b>	<b>\$ 348,479</b>	<b>\$ 533,777</b>	<b>\$ 544,453</b>	<b>\$ 555,342</b>	<b>\$ 566,448</b>	<b>\$ 577,777</b>	<b>\$ 589,333</b>	<b>\$ 601,120</b>	<b>\$ 613,142</b>	<b>\$ 625,405</b>
<b>Difference</b>	<b>\$ 24,375</b>	<b>\$ (805,115)</b>	<b>\$ (1,238,282)</b>	<b>\$ (1,258,350)</b>	<b>\$ (1,225,842)</b>	<b>\$ (1,244,593)</b>	<b>\$ (1,268,065)</b>	<b>\$ (1,147,880)</b>	<b>\$ (791,271)</b>	<b>\$ (806,684)</b>

# CURRENT BUDGET PROJECTIONS

## GENERAL FUND

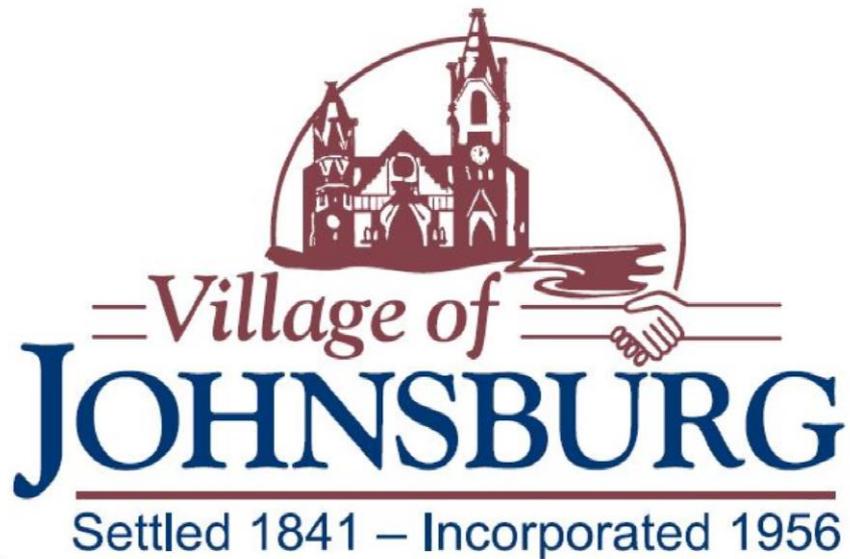
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Revenues</b>										
Income and Use Tax	\$ 822,489	\$ 795,293	\$ 811,199	\$ 827,423	\$ 843,971	\$ 860,851	\$ 878,068	\$ 895,629	\$ 913,542	\$ 931,813
Real Estate Tax	\$ 693,656	\$ 689,981	\$ 703,781	\$ 717,856	\$ 732,213	\$ 746,858	\$ 761,795	\$ 777,031	\$ 792,571	\$ 808,423
Sanitation Levy	\$ 203,201	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax	\$ 1,339,382	\$ 1,800,000	\$ 2,100,000	\$ 2,142,000	\$ 2,184,840	\$ 2,228,537	\$ 2,273,108	\$ 2,318,570	\$ 2,364,941	\$ 2,412,240
Utility and Telecomm Tax	\$ 416,248	\$ 425,000	\$ 433,500	\$ 442,170	\$ 451,013	\$ 460,034	\$ 469,234	\$ 478,619	\$ 488,191	\$ 497,955
Road and Bridge/Misc. Tax	\$ 143,087	\$ 145,006	\$ 147,906	\$ 150,864	\$ 153,882	\$ 156,959	\$ 160,098	\$ 163,300	\$ 166,566	\$ 169,898
Fees & Licenses	\$ 411,396	\$ 543,322	\$ 554,188	\$ 565,272	\$ 576,578	\$ 588,109	\$ 599,871	\$ 611,869	\$ 624,106	\$ 636,588
Impact Fees & Savings	\$ 260,668	\$ 116,076	\$ 118,398	\$ 120,765	\$ 123,181	\$ 125,644	\$ 128,157	\$ 130,720	\$ 133,335	\$ 136,002
Interest	\$ 865	\$ 1,400	\$ 1,428	\$ 1,457	\$ 1,486	\$ 1,515	\$ 1,546	\$ 1,577	\$ 1,608	\$ 1,640
Misc. & Grants	\$ 508,842	\$ 85,519	\$ 87,229	\$ 88,974	\$ 90,753	\$ 92,569	\$ 94,420	\$ 96,308	\$ 98,234	\$ 100,199
Transfer from Capital Fund	\$ 416,225	\$ 428,075	\$ 436,637	\$ 445,369	\$ 454,277	\$ 463,362	\$ 472,629	\$ 482,082	\$ 491,724	\$ 501,558
<b>Total Revenues</b>	<b>\$ 5,216,058</b>	<b>\$ 5,029,672</b>	<b>\$ 5,394,265</b>	<b>\$ 5,502,151</b>	<b>\$ 5,612,194</b>	<b>\$ 5,724,438</b>	<b>\$ 5,838,926</b>	<b>\$ 5,955,705</b>	<b>\$ 6,074,819</b>	<b>\$ 6,196,315</b>
<b>Expenditures</b>										
Administration	\$ 845,147	\$ 931,300	\$ 949,926	\$ 968,925	\$ 988,303	\$ 1,008,069	\$ 1,028,230	\$ 1,048,795	\$ 1,069,771	\$ 1,091,166
Debt Retirement	\$ 330,680	\$ 329,747	\$ 376,608	\$ 382,438	\$ 414,970	\$ 415,651	\$ 410,800	\$ 404,970	\$ 404,970	\$ 404,970
Sales Tax Reimbursement	\$ 405,481	\$ 550,000	\$ 700,000	\$ 715,000	\$ 585,000	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Land & Bldg	\$ 600,312	\$ 43,898	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ -	\$ -	\$ -	\$ -
Transfer to Sewer & Water	\$ -	\$ -	\$ 75,000	\$ 76,500	\$ 78,030	\$ 79,591	\$ 81,182	\$ 82,806	\$ 84,462	\$ 86,151
Public Safety	\$ 1,549,189	\$ 1,675,814	\$ 1,709,330	\$ 1,743,517	\$ 1,778,387	\$ 1,813,955	\$ 1,850,234	\$ 1,887,239	\$ 1,924,984	\$ 1,963,483
Public Works	\$ 814,764	\$ 625,130	\$ 675,130	\$ 688,633	\$ 702,405	\$ 716,453	\$ 730,782	\$ 745,398	\$ 760,306	\$ 775,512
Road Resurfacing	\$ 20,000	\$ 49,395	\$ 150,000	\$ 154,128	\$ 185,308	\$ 227,046	\$ 234,832	\$ 243,007	\$ 251,590	\$ 260,603
Parks & Building	\$ 95,288	\$ 307,767	\$ 175,000	\$ 178,500	\$ 176,481	\$ 207,785	\$ 213,624	\$ 219,755	\$ 226,193	\$ 232,952
Sanitation	\$ 227,941	\$ 9,000	\$ 9,270	\$ 9,548	\$ 9,835	\$ 10,130	\$ 10,433	\$ 10,746	\$ 11,069	\$ 11,401
<b>Total Expenditures</b>	<b>\$ 4,888,802</b>	<b>\$ 4,522,051</b>	<b>\$ 4,874,264</b>	<b>\$ 4,971,188</b>	<b>\$ 4,972,719</b>	<b>\$ 4,532,680</b>	<b>\$ 4,560,119</b>	<b>\$ 4,642,716</b>	<b>\$ 4,733,345</b>	<b>\$ 4,826,239</b>
<b>Fund Transfer &amp; Reserves</b>										
4 Mo Contribution to Reserve	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 250,000	\$ 255,000	\$ 260,100	\$ 265,302	\$ 270,608
Future Infrastructure Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 390,000	\$ 460,000	\$ 480,000	\$ 490,000	\$ 500,000
Transfer to Capital Fund	\$ 415,807	\$ 507,621	\$ 517,773	\$ 528,129	\$ 538,691	\$ 549,465	\$ 560,455	\$ 571,664	\$ 583,097	\$ 594,759
<b>Total Trans &amp; Reserves</b>	<b>\$ 415,807</b>	<b>\$ 507,621</b>	<b>\$ 517,773</b>	<b>\$ 528,129</b>	<b>\$ 638,691</b>	<b>\$ 1,189,465</b>	<b>\$ 1,275,455</b>	<b>\$ 1,311,764</b>	<b>\$ 1,338,399</b>	<b>\$ 1,365,367</b>
<b>Difference</b>	<b>\$ (88,551)</b>	<b>\$ -</b>	<b>\$ 2,228</b>	<b>\$ 2,834</b>	<b>\$ 783</b>	<b>\$ 2,293</b>	<b>\$ 3,353</b>	<b>\$ 1,225</b>	<b>\$ 3,075</b>	<b>\$ 4,709</b>

Note: General Operating Revenues, Expenditures, Cap Fund and Reserve reflects 2% increase

Debt Retirement reflects set amortization schedule and includes S/W Bonds, Land and Building Loans, Infrastructure Oversizing loan and Future Church Street Financing

"New Revenue Distribution" incorporated into projections beginning FY 2018

Sanitation reflects cost of stickers



## **FY17 ANNUAL BUDGET REVIEW Conclusion**

July 26, 2016