

VILLAGE OF BROADVIEW PROPOSED FY2011-12 BUDGET

OVERVIEW PRESENTATION

PUBLIC HEARING

July 14, 2011

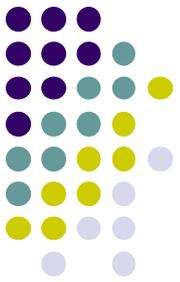
FY2012 Budget – Fund Summary



Fund	Fund Name	Total Revenues	Total Expenditures	Net Surplus / (Deficit)	Other Financing Activities	Net Change In Fund Balance
01	General	11,501,149	11,840,459	(339,310)	516,000	176,690
03	Garbage	493,980	405,806	88,174	-	88,174
07	IMRF	158,494	318,000	(159,506)	84,000	(75,506)
10	Motor Fuel Tax	210,300	205,561	4,739	-	4,739
11	CDBG Fund	88,000	88,000	-	-	-
14	Emergency Telephone System	140,250	140,124	127	-	127
15	Roosevelt Road TIF Fund	923,912	1,691,635	(767,723)	-	(767,723)
16	22 ND /17 TH TIF Fund	3,661,054	3,365,241	295,813	(600,000)	(304,187)
17	27 TH Ave /23 RD St TIF Fund	125,645	4,735	120,910	-	120,910
18	17 TH Avenue TIF-North	41,711	3,000	38,711	-	38,711
19	19 TH Street TIF	-	4,000	(4,000)	-	(4,000)
30	Debt Service Fund	973,314	1,760,597	(787,283)	848,000	60,717
40	Capital Projects Fund	68,975	75,800	(6,825)	-	(6,825)
50	Water & Sewerage Fund	2,756,500	1,733,438	1,023,062	-	1,023,062
69	Special Assessment Fund	-	-	-	-	-
Total - All Funds*		21,143,284	21,636,395	(493,111)	848,000	354,889

* Excludes Fiduciary Pension Funds

General Fund 01

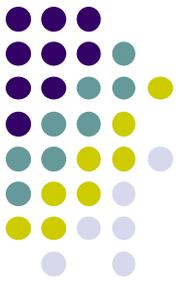


<u>REVENUES</u>	FY 2012 Budget	% of Total
Property Taxes	\$4,097,993	36%
Other Taxes	4,314,873	38%
Intergovernmental	1,562,583	14%
Licenses, Permits & Fees	553,500	5%
Charges for Services	709,500	6%
Fines & Forfeitures	169,000	1%
Investment Income	5000	0%
Other	88,700	1%
Total Revenues	\$11,501,149	

<u>EXPENDITURES</u>	FY 2012 Budget	% of Total
Personal Services	\$5,089,845	42%
Employee Benefits	3,924,376	34%
Contractual Services	1,617,060	14%
Commodities	421,475	3%
Capital Outlay	287,860	1%
Debt Service	498,888	4%
Other	1,000	1%
Total Expenditures	\$11,840,459	

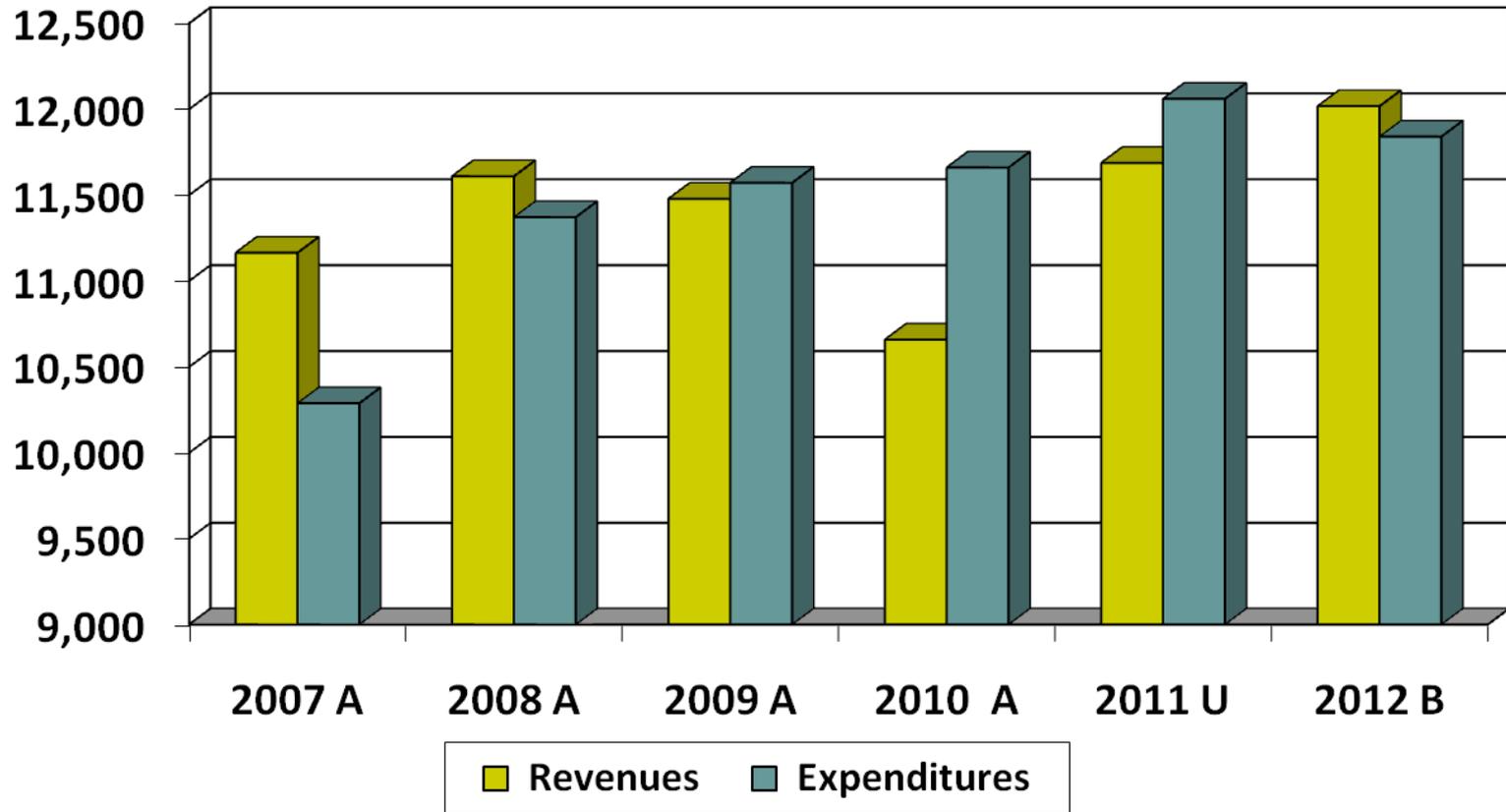
General Fund

Historical Revenues vs. Spending

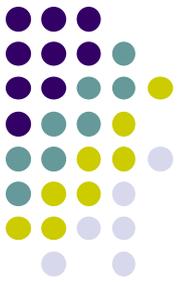


\$000s Omitted

(A)udited / (U)naudited / (B)udget

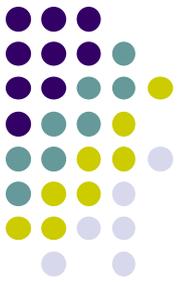


General Fund – Historical Activity



<i>(A) Audited, (U) Unaudited, (B) Budget</i>	\$000 omitted					
Fiscal Year	<u>2007 A</u>	<u>2008 A</u>	<u>2009 A</u>	<u>2010 A</u>	<u>2011U</u>	<u>2012B</u>
Beginning Fund Balance	(2,717)	(1,428)	(1,530)	(1,953)	(2,885)	(3,258)
Revenues	11,164	11,609	11,478	10,453	11,470	11,804
Expenditures	(10,303)	(11,408)	(11,728)	(11,591)	(12,060)	(11,841)
Net Surplus/(Deficit)	862	201	(250)	(1,138)	(590)	(38)
<u>Other Financing Items</u>						
Bonds Issued	-	-	-	-	-	-
Transfers In	600	-	-	205	217	213
Transfers Out	(173)	(303)	(173)			
Net Financing	427	(303)	(173)	205	217	213
<i>Net Change In Fund Balance</i>	<i>1,289</i>	<i>(102)</i>	<i>(423)</i>	<i>(993)</i>	<i>(373)</i>	<i>175</i>
Ending Fund Balance	(1,428)	(1,530)	(1,953)	(2,885)	(3,258)	(3,083)

How can we take monies from the TIF?

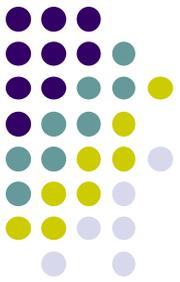


Village Square TIF – Debt Coverage Ratios

	Incremental Property Tax Revenue	50% of Sale Taxes Allocation	Total Revenue	Principal	Interest	Debt Service	Property Tax Coverage	Total Revenue Coverage
2004	3,034,759	600,883	3,635,641	1,655,000	1,450,955	3,105,955	0.98	1.17
2005	2,564,236	545,698	3,109,934	1,730,000	1,373,928	3,103,928	0.83	1.00
2006	3,376,512	600,000	3,976,512	1,810,000	1,291,150	3,101,150	1.09	1.28
2007	3,217,513	600,000	3,817,513	1,895,000	1,207,735	3,102,735	1.04	1.23
2008	3,482,803	600,000	4,082,803	1,985,000	1,368,183	3,353,183	1.04	1.22
2009	3,895,830	600,000	4,495,830	2,085,000	1,265,911	3,350,911	1.16	1.34
2010	4,119,452	550,000	4,669,452	2,190,000	1,157,420	3,347,420	1.23	1.39
2011U	4,074,235	600,000	4,674,235	2,305,000	1,041,069	3,346,069	1.22	1.40
2012B	3,061,054	600,000	3,661,054	2,425,000	916,906	3,341,906	.92	1.10

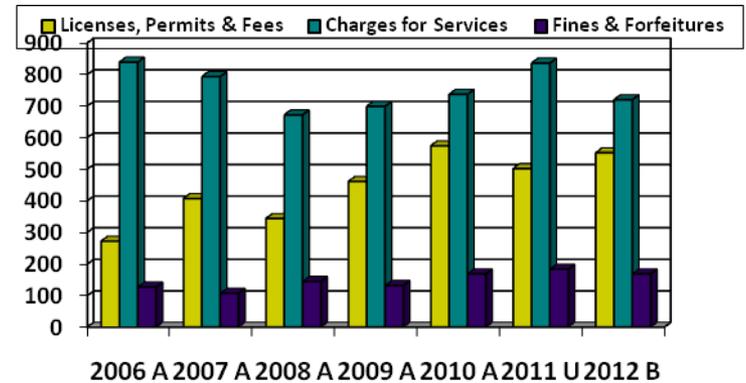
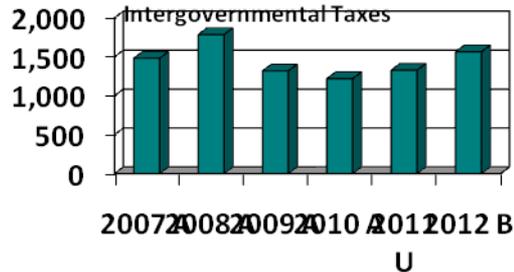
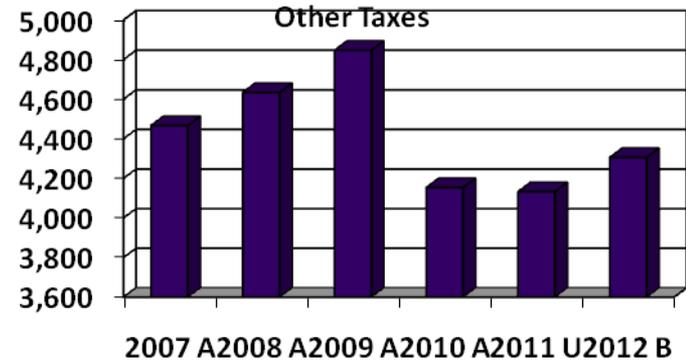
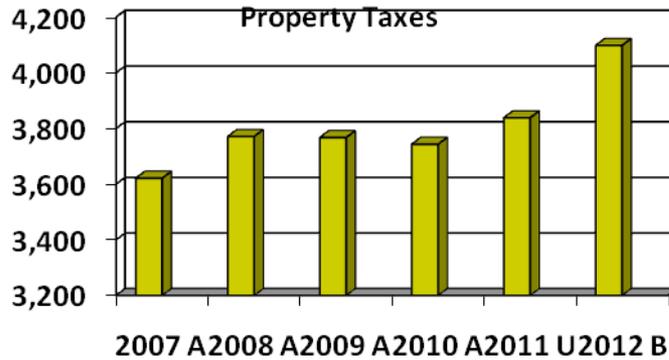


General Fund – Historical Revenues



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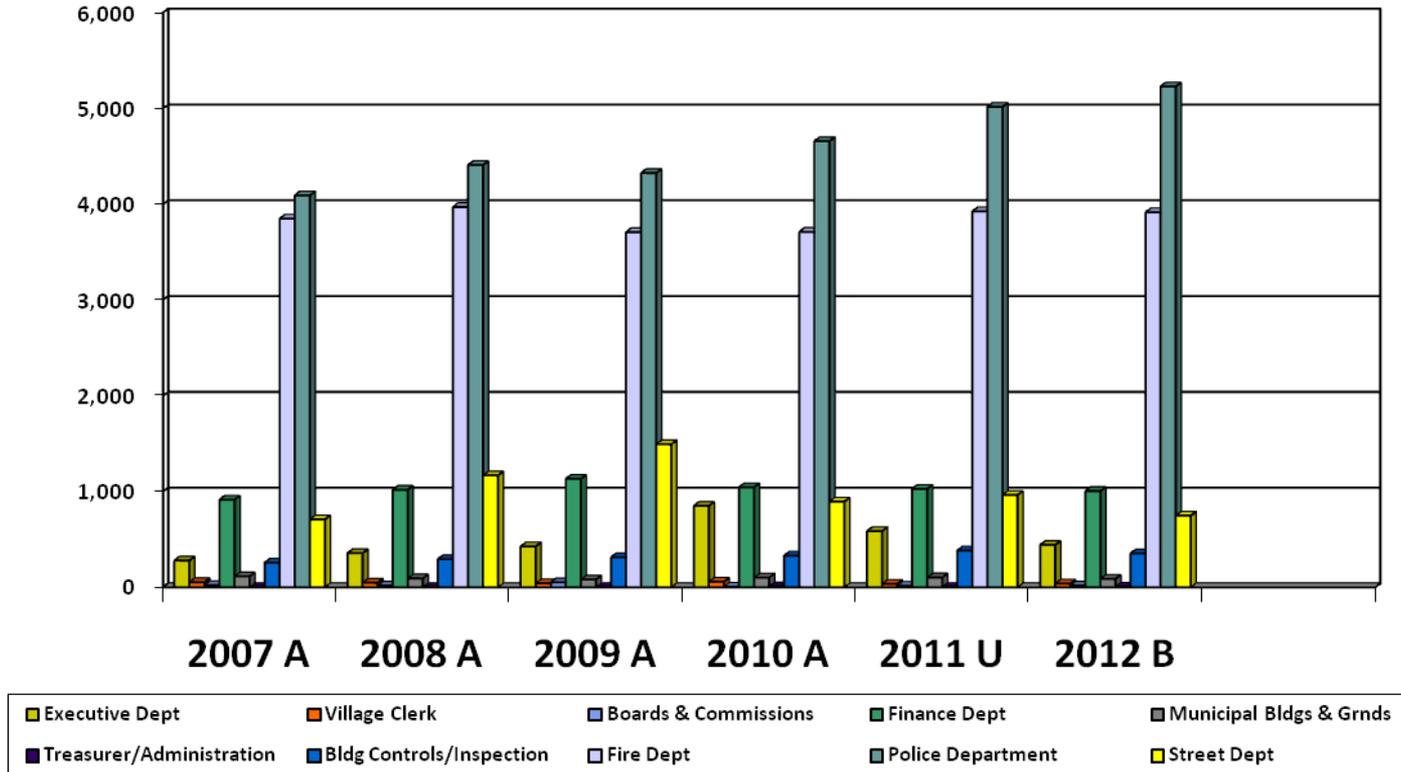
(A)udited / (U)naudited / (B)udget



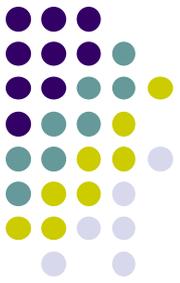
General Fund Historical Spending by Department

\$000 omitted

(A)udited (U)naudited (B)udget

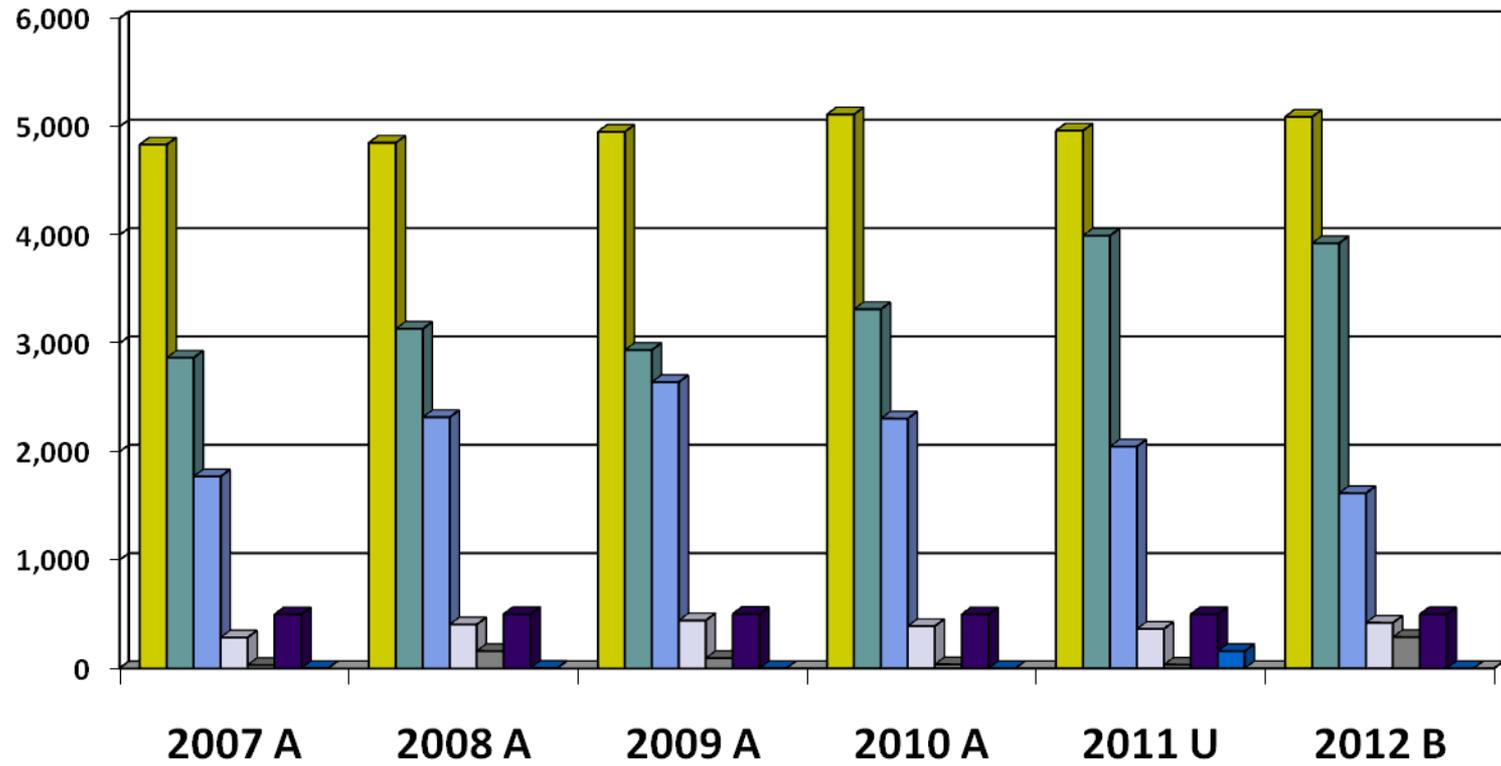


General Fund Historical Spending by Category



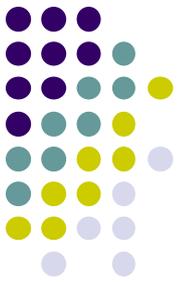
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(A)udited (U)naudited (B)udget

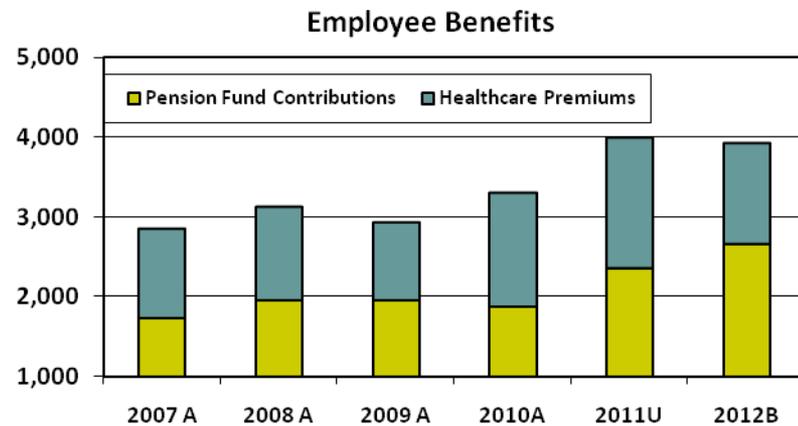
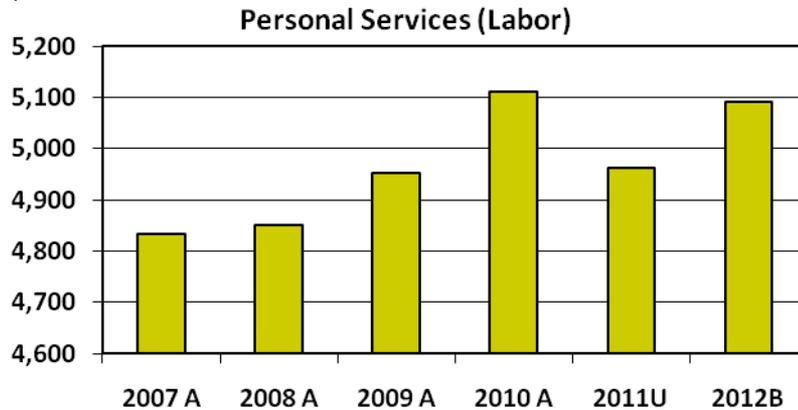


■ Personal Services
 ■ Employee Benefits
 ■ Contractual Services
 ■ Commodities
 ■ Capital Outlay
 ■ Debt Service
 ■ Other

General Fund – Historical Spending



\$000 omitted



(A)udited (U)naudited (B)udget

Total Headcount by Department			
Department	F T	PT	Total
21 Executive		7	7
22 Clerk		2	2
24 Finance	4	3	7
25 Building & Grounds	1		1
30 Treasury & Admin		1	1
41 Bldg Controls & Inspection	3	3	6
42 Fire	20	1	21
46 Police	32	3	35
73 Street Dept	6	2	8
76 Water Dept	1	1	2
Grand Total	67	23	90

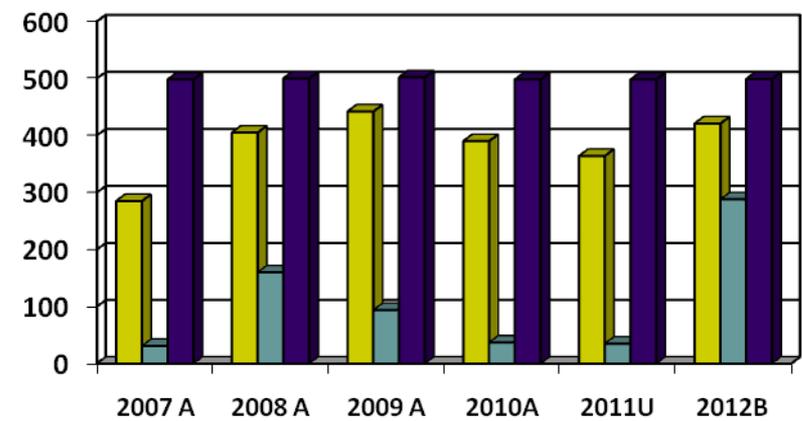
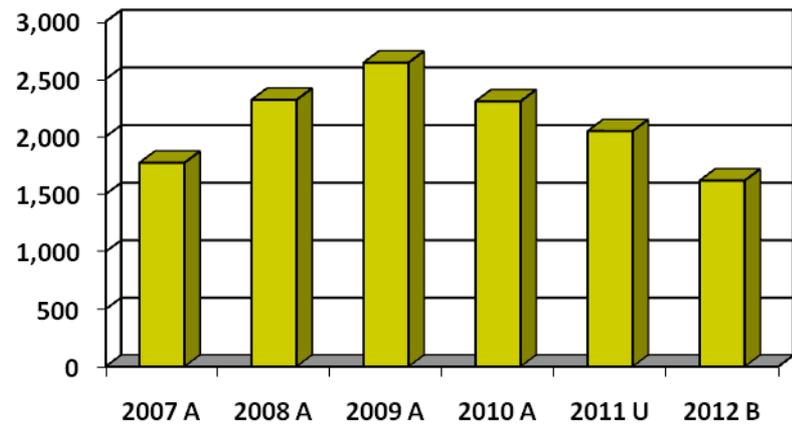


General Fund – Historical Spending

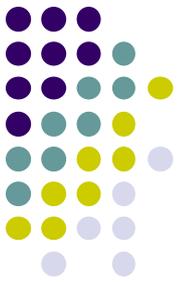
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(A)udited (U)naudited (B)udget

Contractual Services



FY2012 Budget by Department



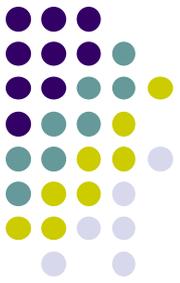
Executive Dept 21	FY2012 Budget	% of Total	Incr (Decr) vs. FY2011 U
Personal Services	\$ 48,600	11%	(583)
Employee Benefits	3,204	0.7%	(106)
Contractual Services	385,413	87%	8860
Commodities	5,200	1.2%	3042
Other	0	0%	(170,000)
Total Expenditures	\$442,467		(143,787)

Village Clerk Dept 2283	FY2012 Budget	% of Total	Incr (Decr) vs. FY2011 U
Personal Services	\$ 16,100	42%	1,250
Employee Benefits	3,204	8%	(64)
Contractual Services	16,100	43%	(762)
Commodities	2,500	7%	1990
Total Expenditures	\$37,804		2,414

Boards & Commissions Dept 23	FY2012 Budget	% of Total	Incr (Decr) vs. FY2011 U
Personal Services	\$ -	-	-
Contractual Services	16,275	97%	10,81
Commodities	500	3%	74
Other	-	-	-
Total Expenditures	\$15,621		1,155

Finance Dept 24	FY2012 Budget	% of Total	Incr (Decr) vs. FY2011 U
Personal Services	\$ 252,194	25%	20,070
Employee Benefits	39,692	4%	(28,678)
Contractual Services	179,369	18%	(20,988)
Commodities	20,000	2%	(4,455)
Capital Outlay	14,500	1%	11,500
Debt Service	498,888	50%	200
Total Expenditures	\$1,004,643		(22,549)

FY2012 Budget by Department



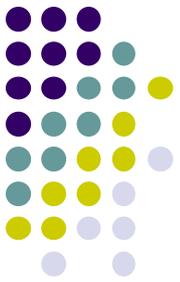
<u>Municipal Buildings & Grounds Dept 25</u>	FY2012 Budget	% of Total	Incr (Decr) vs. FY2011 U
Personal Services	\$ 28,565	32%	(1)
Employee Benefits	15,918	18%	(4849)
Contractual Services	31,463	35%	(12,144)
Commodities	13,200	15%	2893
Total Expenditures	\$ 89,146		(14101)

<u>Building Controls / Inspection Dept 41</u>	FY2012 Budget	% of Total	Incr (Decr) vs. FY 2010 U
Personal Services	\$ 223,486	63%	4,196
Employee Benefits	53,878	15%	(16,323)
Contractual Services	65,248	18%	(17,385)
Commodities	4,000	1%	(7,494)
Capital Outlay	6,250	2%	6,250
Total Expenditures	\$ 352,862		(30,756)

<u>Treasurer/ Administration Dept 30</u>	FY2012 Budget	% of Total	Incr (Decr) vs. FY2011 U
Personal Services	\$ 4,806	100%	(1,499)
Contractual Services	-		-
Commodities	-		-
Other	-		-
Total Expenditures	\$ 4,806		(1,499)

<u>Fire Department 42</u>	FY2012 Budget	% of Total	Incr (Decr) vs. FY2010 U
Personal Services	\$ 1,746,711	45%	20,757
Employee Benefits	1,687,866	43%	(100,173)
Contractual Services	332,399	8%	(26,055)
Commodities	91,975	2%	44,607
Capital Outlay	56,200	1%	50,910
Total Expenditures	\$ 3,915,151		(9,954)

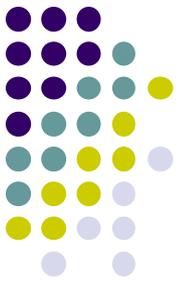
FY2012 Budget by Department



Police Department 46	FY2012 Budget	% of Total	Incr (Decr) vs. FY2011 U
Personal Services	\$ 2,561,967	49%	72,438
Employee Benefits	2,019,773	39%	80,191
Contractual Services	354,567	7%	(93,849)
Commodities	140,220	3%	13,166
Capital Outlay	151,660	3%	140,150
Other	1,000	0.02%	-
Total Expenditures	\$ 4,921,874		212,095

Street Department 73	FY2012 Budget	% of Total	Incr (Decr) vs. FY2011 U
Personal Services	\$ 207,517	28%	6,806
Employee Benefits	100,891	13%	537
Contractual Services	212,212	28%	(292,272)
Commodities	162,000	22%	21,745
Capital Outlay	65,000	9%	50,010
Total Expenditures	\$ 747,619		(216,049)

Garbage Fund 03

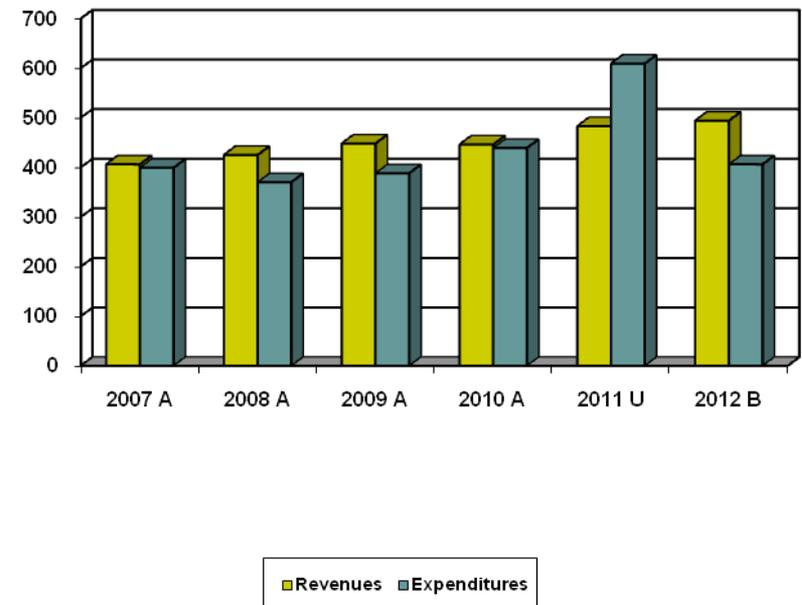


<u>REVENUES</u>	<u>FY 2012 Budget</u>	<u>% of Total</u>
Property Taxes	\$ -	
Charges for Services	483,780	98%
Fines & Forfeitures	10,000	2%
Investment Income	200	0.04%
Other	-	
Total Revenues	\$ 493,980	

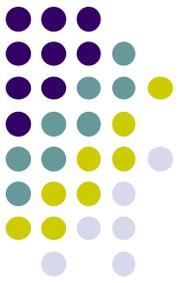
<u>EXPENDITURES</u>	<u>FY 2012 Budget</u>	<u>% of Total</u>
Personal Services	\$ 4,806	2%
Employee Benefits	-	
Contractual Services	401,000	98%
Commodities	-	
Capital Outlay	-	
Total Expenditures	\$ 405,806	

Historical Revenues vs. Expenditures

\$000 omitted (A)udited (U)naudited (B)udget



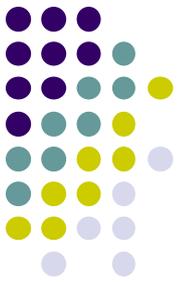
Garbage Fund – Historical Activity



(A)udited, (U)naudited, (B) Budget

	<u>2007 A</u>	<u>2008 A</u>	<u>2009 A</u>	<u>2010 A</u>	<u>2011 B</u>	<u>2012 B</u>
Beginning Fund Balance	\$ (0)	\$ 8,707	\$ 63,520	\$ 123,088	\$ 120,168	\$ (5,348)
Revenues	405,953	425,208	447,773	435,901	483,060	493,980
Expenditures	(398,391)	(370,395)	(388,206)	(438,821)	(608,576)	(405,806)
Net Surplus/(Deficit)	7,561	54,814	59,568	(2,920)	(125,516)	88,174
<u>Other Financing Items</u>						
Sources - Transfers In	1,146	-	-	-	-	-
Uses – Transfers Out	-	-	-	-	-	-
Net Financing	1,146	-	-	-	-	-
Net Change In Fund Balance	8,707	54,814	59,568	(2,920)	(125,516)	88,174
Ending Fund Balance	\$ 8,707	\$ 63,520	\$ 123,088	\$ 120,168	\$ (5,348)	\$ 88,174

IMRF Fund 07

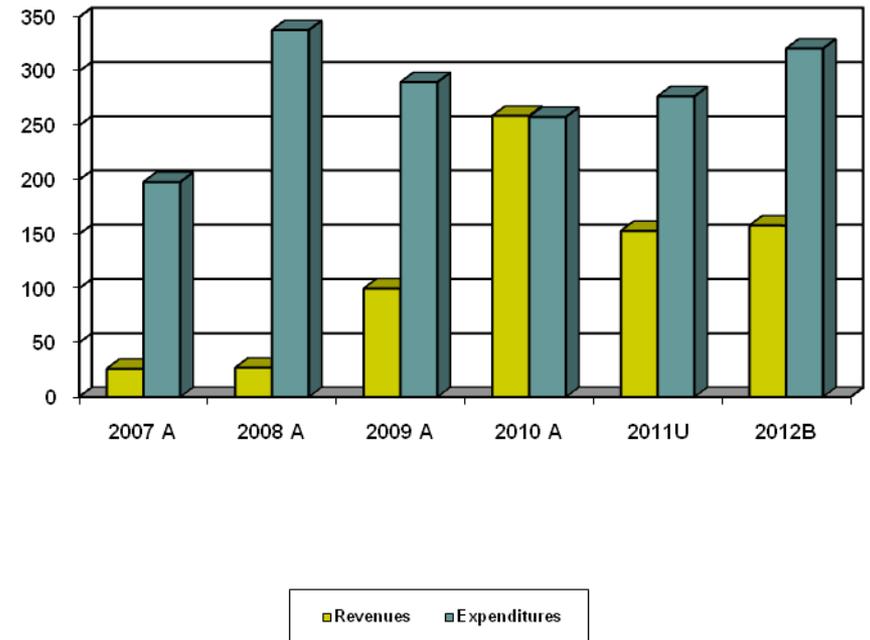


<u>REVENUES</u>	FY 2012 Budget	% of Total
Property Taxes	\$ 158,494	100%
Investment Income	-	
Other	-	
Total Revenues	\$ 158,494	

<u>EXPENDITURES</u>	FY 2012 Budget	% of Total
Personal Services	\$ -	
Employee Benefits	318,000	100%
Contractual Services	-	
Total Expenditures	\$ 320,927	

Historical Revenues vs. Expenditures

\$000 omitted (A)udited (U)naudited (B)udget



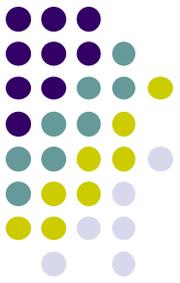
IMRF Fund – Historical Activity



(A)udited, (U)naudited, (B) Budget

	<u>2007 A</u>	<u>2008 A</u>	<u>2009 A</u>	<u>2010 A</u>	<u>2011 U</u>	<u>2012 B</u>
Beginning Fund Balance	\$ 0	\$ 0	\$ 387	\$ (2,904)	\$ 113,361	\$ 129,237
Revenues	26,110	26,531	100,448	259,028	152,658	158,494
Expenditures	(198,028)	(337,863)	(290,239)	(258,123)	(276,936)	(318,000)
Net Surplus/(Deficit)	(171,918)	(311,332)	(189,791)	905	(124,278)	(159,506)
<u>Other Financing Items</u>						
Sources – Transfers In	171,918	311,718	186,500	115,360	150,000	84,000
Uses	-	-	-	-	9,845	-
Net Financing	171,918	311,718	186,500	115,360	140,155	84,000
Net Change In Fund Balance	0	387	(3,291)	116,265	15,876	(75,506)
Ending Fund Balance	\$ 0	\$ 387	\$ (2,904)	\$ 113,361	\$ 129,237	\$ 53,731

Motor Fuel Tax (MFT) Fund 10

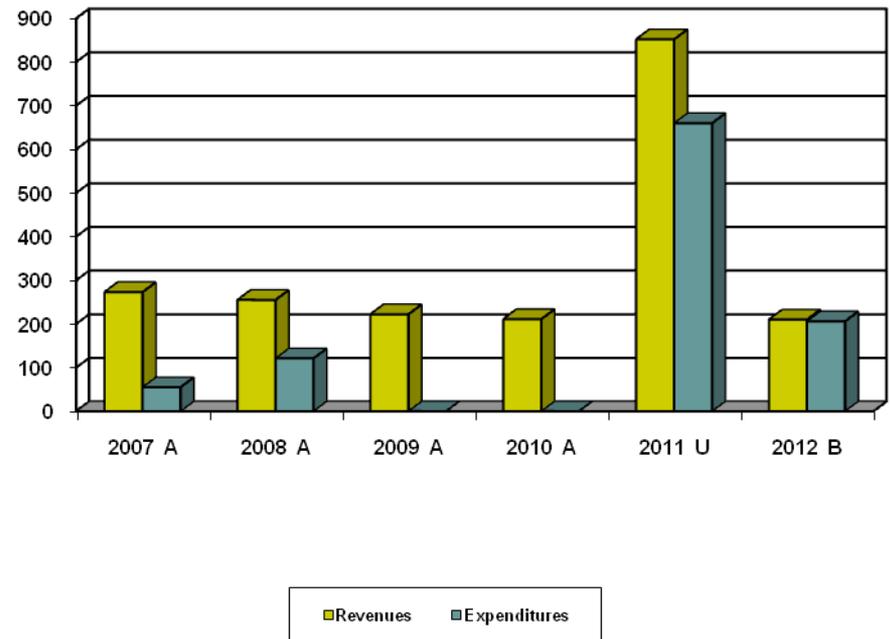


<u>REVENUES</u>	FY 2012 Budget	% of Total
Intergovernmental	\$ 208,550	99.%
Investment Income	1,750	0.2%
Other	-	
Total Revenues	\$ 210,300	

<u>EXPENDITURES</u>	FY 2012 Budget	% of Total
Personal Services	\$ 95,561	46%
Contractual Services	110,000	54%
Commodities	-	
Total Expenditures	\$ 205,561	

Historical Revenues vs. Expenditures

\$000 omitted (A)udited (U)naudited (B)udget





MFT Fund – Historical Activity

(A)udited, (U)naudited, (B) Budget

	<u>2007A</u>	<u>2008A</u>	<u>2009A</u>	<u>2010A</u>	<u>2011U</u>	<u>2012B</u>
Beginning Fund Balance	\$ 577,115	\$ 608,129	\$ 553,373	\$ 584,925	\$ 605,289	\$ 779,378
Revenues	272,994	254,649	221,597	210,410	834,064	210,300
Expenditures	(54,685)	(120,510)	-	-	(659,975)	(205,561)
Net Surplus/(Deficit)	218,309	134,139	221,597	210,410	174,089	4,739
<u>Other Financing Items</u>						
Sources	-	-	-	-	-	-
Transfers to Debt Service	(187,295)	(188,895)	(190,045)	(190,045)	-	-
Net Financing	(187,295)	(188,895)	(190,045)	(190,045)	-	-
<i>Net Change In Fund Balance</i>	31,014	(54,756)	31,552	20,365	174,089	4,739
Ending Fund Balance	\$ 608,129	\$ 553,373	\$ 584,925	\$ 605,289	\$ 779,378	\$ 784,118

Community Development Block Grant (CDBG) Fund 11



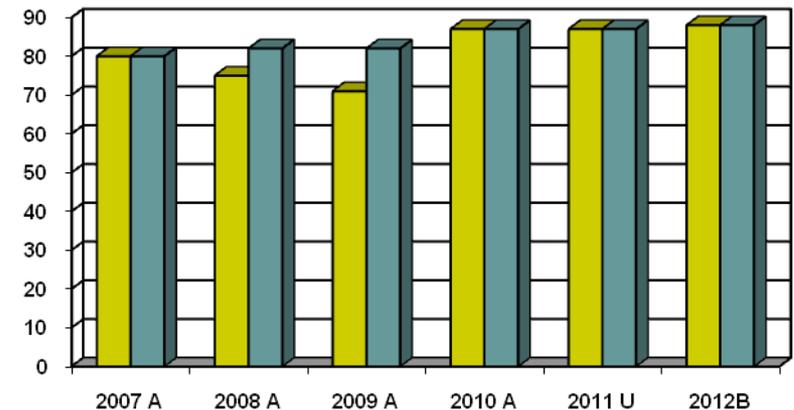
<u>REVENUES</u>	FY 2012 Budget	% of Total
Intergovernmental	\$ 88,000	100%
Investment Income	-	
Other	-	
Total Revenues	\$ 87,000	

<u>EXPENDITURES</u>	FY 2012 Budget	% of Total
Personal Services	\$ -	
Contractual Services	88,000	100%
Commodities	-	
Total Expenditures	\$ 87,000	

Historical Revenues vs. Expenditures

\$000 omitted

(A)udited (U)naudited (B)udget



■ Revenues ■ Expenditures

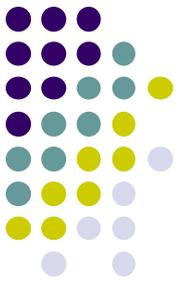


CDBG Fund – Historical Activity

(A)udited, (U)naudited, (B) Budget

	<u>2006A</u>	<u>2007A</u>	<u>2008A</u>	<u>2009A</u>	<u>2010U</u>	<u>2011B</u>
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ (7,037)	\$ (18,175)	\$ (18,153)
Revenues	135,820	80,000	75,000	71,061	87,022	87,000
Expenditures	(135,820)	(80,000)	(82,037)	(82,199)	(87,000)	(87,000)
Net Surplus/(Deficit)	-	-	(7,037)	(11,138)	22	-
<u>Other Financing Items</u>						
Sources	-	-	-	-	-	-
Uses	-	-	-	-	-	-
Net Financing	-	-	-	-	-	-
<i>Net Change In Fund Balance</i>	-	-	<i>(7,037)</i>	<i>(11,138)</i>	<i>22</i>	-
Ending Fund Balance	\$ -	\$ -	\$ (7,037)	\$ (18,175)	\$ (18,153)	\$ (18,153)

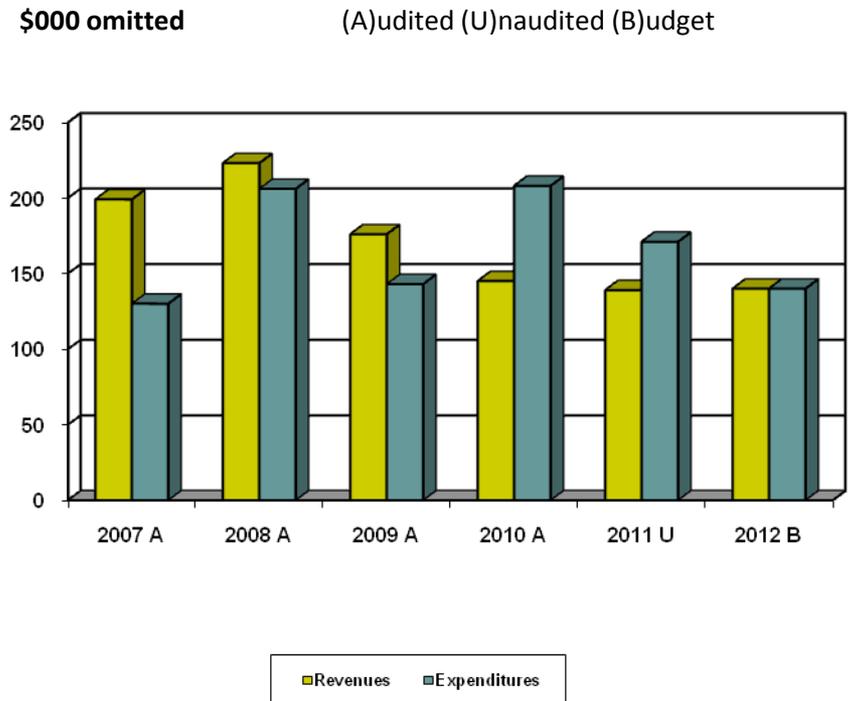
Emergency Telephone System (ETS) Fund 14



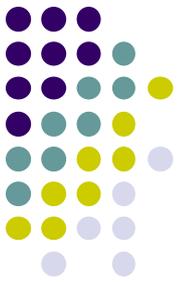
<u>REVENUES</u>	FY 2012 Budget	% of Total
Intergovernmental	\$ -	
Charges for Services	140,000	98%
Investment Income	250	2%
Other	-	
Total Revenues	\$ 140,250	

<u>EXPENDITURES</u>	FY 2012 Budget	% of Total
Personal Services	\$ 93,324	67%
Contractual Services	19,300	14%
Commodities	7,500	5%
Capital Outlay	20,000	14%
Total Expenditures	\$ 140,124	

Historical Revenues vs. Expenditures



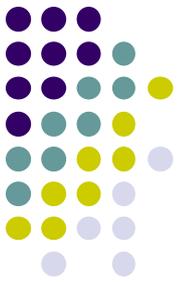
ETS Fund – Historical Activity



(A)udited, (U)naudited, (B)udget

	<u>2006A</u>	<u>2007A</u>	<u>2008A</u>	<u>2009A</u>	<u>2010U</u>	<u>2011B</u>
Beginning Fund Balance	\$ 115,234	\$ 186,646	\$ 255,349	\$ 272,691	\$ 306,122	\$ 243,762
Revenues	185,569	198,628	223,133	176,055	140,956	166,500
Expenditures	(114,157)	(129,925)	(205,791)	(142,624)	(203,315)	(157,117)
Net Surplus/(Deficit)	71,412	68,703	17,342	33,431	(62,360)	9,383
<u>Other Financing Items</u>						
Sources	-	-	-	-	-	-
Uses	-	-	-	-	-	-
Net Financing	-	-	-	-	-	-
<i>Net Change In Fund Balance</i>	71,412	68,703	17,342	33,431	(62,360)	9,383
Ending Fund Balance	\$ 186,646	\$ 255,349	\$ 272,691	\$ 306,122	\$ 243,762	\$ 253,145

Roosevelt Road TIF Fund 15



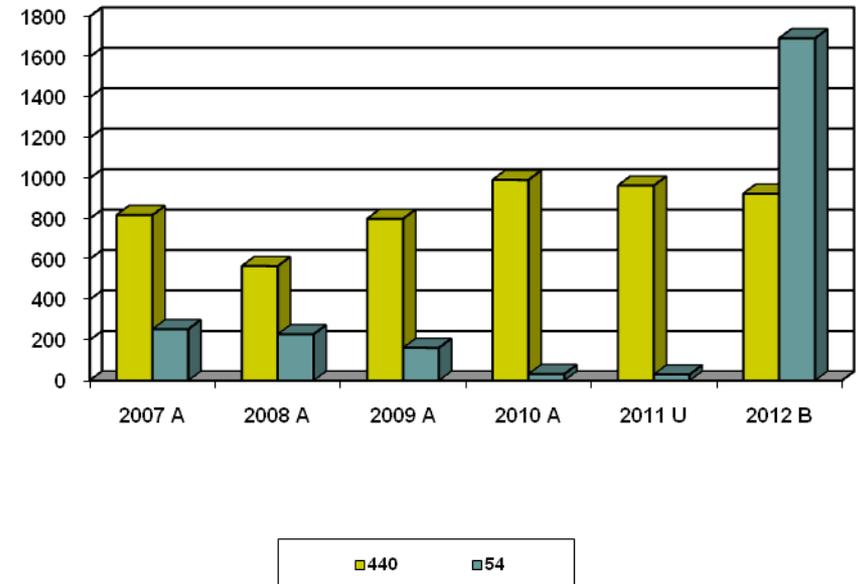
	FY 2012	
<u>REVENUES</u>	Budget	% of Total
Property Taxes	\$ 914,412	99%
Other Taxes	-	
Investment Income	9,500	1%
Other	-	
Total Revenues	\$ 923,912	

	FY 2012 Budget	
<u>EXPENDITURES</u>	Budget	% of Total
Personal Services	\$ -	
Contractual Services	1,643,235	86%
Commodities	-	
Other	48,400	14%
Total Expenditures	\$ 1,691,635	

Historical Revenues vs. Expenditures

\$000 omitted

(A)udited (U)naudited (B)udget



Roosevelt Road TIF Fund

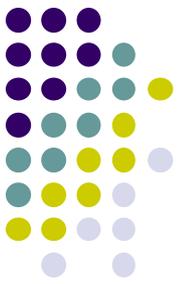
– Historical Activity



(A)udited, (U)naudited, (B)udget

	<u>2006A</u>	<u>2007A</u>	<u>2008A</u>	<u>2009A</u>	<u>2010U</u>	<u>2011B</u>
Beginning Fund Balance	\$ 536,797	\$ 922,764	\$ 1,487,070	\$ 1,971,872	\$ 2,609,843	\$ 3,578,469
Revenues	439,838	817,870	565,605	799,745	1,000,394	992,427
Expenditures	(53,871)	(253,565)	(229,496)	(161,773)	(31,768)	(179,700)
Net Surplus/(Deficit)	385,967	564,306	336,109	637,972	968,626	812,727
<u>Other Financing Items</u>						
Sources – Loan Proceeds	-	-	148,692	-	-	-
Uses	-	-	-	-	-	-
Net Financing	-	-	148,692	-	-	-
<i>Net Change In Fund Balance</i>	385,967	564,306	484,801	637,972	968,626	812,727
Ending Fund Balance	\$ 922,764	\$ 1,487,070	\$ 1,971,872	\$ 2,609,843	\$ 3,578,469	\$ 4,391,196

17th Ave & 22nd Street TIF (aka Village Square) Fund 16



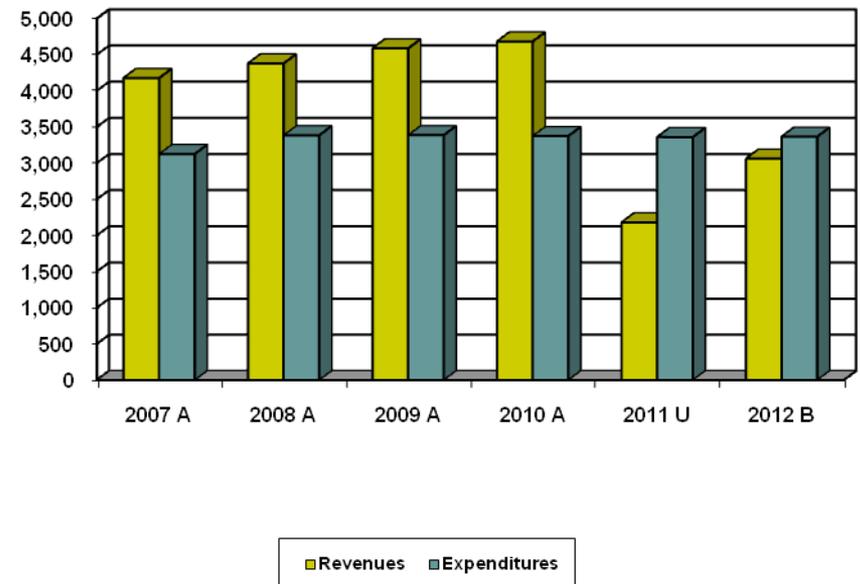
<u>REVENUES</u>	FY 2012 Budget	% of Total
Property Taxes	\$ 3,061,054	84.%
Other Taxes	600,000	16%
Investment Income		
Other	-	
Total Revenues	\$ 3,661,054	

<u>EXPENDITURES</u>	FY 2012 Budget	% of Total
Personal Services	\$ -	
Contractual Services	15,235	0.5%
Debt Services	3,341,906	99.3%
Other	8,100	0.2%
Total Expenditures	\$ 3,365,241	

Historical Revenues vs. Expenditures

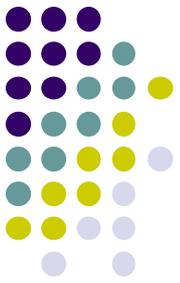
\$000 omitted

(A)udited (U)naudited (B)udget



17th Ave & 22nd Street TIF Fund

– Historical Activity



(A)udited, (U)naudited, (B)udget

	<u>2006A</u>	<u>2007A</u>	<u>2008A</u>	<u>2009A</u>	<u>2010U</u>	<u>2011B</u>
Beginning Fund Balance	\$ 8,972,808	\$ 8,339,789	\$ 8,790,937	\$ 9,785,457	\$ 10,985,238	\$ 12,293,500
Revenues	4,194,392	4,175,810	4,378,209	4,586,238	4,681,033	4,686,235
Expenditures	(3,130,830)	(3,124,661)	(3,383,689)	(3,386,457)	(3,372,772)	(3,366,569)
Net Surplus/(Deficit)	1,063,562	1,051,149	994,520	1,199,781	1,308,262	1,319,666
<u>Other Financing Items</u>						
Sources	-	-	-	-	-	-
Uses – Sales Tax transferred to General Fund	(1,696,581)	(600,000)	-	-	-	(1,150,000)
Net Financing	(1,696,581)	(600,000)	-	-	-	(1,150,000)
<i>Net Change In Fund Balance</i>	<i>(633,019)</i>	<i>451,149</i>	<i>994,520</i>	<i>1,199,781</i>	<i>1,308,262</i>	<i>169,666</i>
Ending Fund Balance	\$ 8,339,789	\$ 8,790,937	\$ 9,785,457	\$ 10,985,238	\$ 12,293,500	\$ 12,463,166

Other TIF Funds

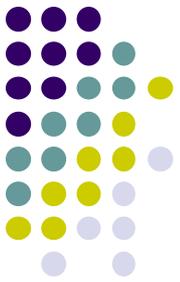


27th & 23rd TIF Fund 17	2007A	2008A	2009A	2010A	2011U	2012B
Beginning Fund Balance	14,838	14,838	14,838	14,837	147,951	1
Revenues	156,855	163,425	158,788	136,669	159,127	
Expenditures	(156,855)	(163,425)	(158,789)	(3,555)	(4,500))
Net Surplus/ (Deficit)	-	0	(1)	133,114	154,627	7
Ending Fund Balance	14,838	14,838	14,837	147,951	302,578	8

17th North TIF Fund 18	2007A	2008A	2009A	2010A	2011U	2012B
Beginning Fund Balance	-	0	(23,165)	(48,808)	(49,303)	
Revenues	-	-	10	-	-	
Expenditures	(8,532)	(14,633)	(25,653)	(495)	(3,000)	
<i>Audit Adjustments</i>	<i>8,532</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	
Net Surplus/ (Deficit)	0	(14,633)	(25,643)	(495)	(3,000)	
Net Financing	-	(8,532)	-	-	-	
Ending Fund Balance	0	(23,165)	(48,808)	(49,303)	(52,303)	

19th St TIF Fund 19	2007A	2008A	2009A	2010A	2011U	2012B
Beginning Fund Balance		-	(0)	0	(3,420)	
Revenues		-	0	-	-	
Expenditures		(37,021)	(26,491)	(3,420)	(4,000))
Audit Adjustments		37,021	26,491	-	-	-
Net Surplus/ (Deficit)		(0)	1	(3,420)	(4,000)	
Ending Fund Balance		(0)	0	(3,420)	(7,420)	

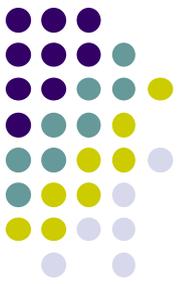
Debt Service Fund 30



<u>REVENUES</u>		
Property Taxes	938,314	96%
Investment Income	35,000	4%
Total Revenues	973,314	
<u>EXPENDITURES</u>		
Debt Service	1,760,597	100%
Total Expenditures	1,760,597	
Net Surplus/Deficit	(787,283)	

FY2012 Debt Service Obligation				
			Cash Requirement	FUNDING ACTION
Bond Series 2003 A				
	12/01/2009	Interest	\$ 8,476	ABATE
	12/01/2009	Principal	\$ 26,524	ABATE
			\$ 35,000	
Bond Series 2003 B				
	06/01/2010	Interest	\$ 170,668	ABATE
	12/01/2010	Interest	\$ 170,668	ABATE
	12/01/2010	Principal	\$ 480,000	ABATE
			\$ 821,337	
Bond Series 2009				
	06/01/2010	Interest	\$ 10,420	LEVY
	12/01/2010	Interest	\$ 10,420	LEVY
	12/01/2010	Principal	\$ 870,000	LEVY
			\$ 890,840	
TOTAL DEBT SERVICE -Fund 30			1,747,177	

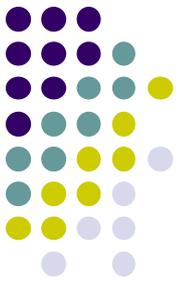
Debt Service Fund– Historical Activity



(A)udited, (U)naudited, (B)udget

	<u>2006A</u>	<u>2007A</u>	<u>2008A</u>	<u>2009A</u>	<u>2010U</u>	<u>2011B</u>
Beginning Fund Balance	\$ 435,069	\$ 463,608	\$ 497,627	\$ 495,551	\$ 469,957	\$ 513,835
Revenues	909,732	930,204	902,105	872,708	944,544	937,106
Expenditures	(1,467,760)	(1,483,481)	(1,873,076)	(1,868,348)	(1,960,711)	(1,763,177)
Net Surplus/(Deficit)	(558,028)	(553,277)	(970,970)	(995,639)	(1,016,167)	(826,071)
<u>Other Financing Items</u>						
Debt Service Transfer from MFT	186,567	187,295	188,895	190,045	190,045	-
Annual Rollover Bond Issuance	400,000	400,000	780,000	780,000	870,000	870,000
Net Financing	586,567	587,295	968,895	970,045	1,060,045	870,000
<i>Net Change In Fund Balance</i>	28,539	34,018	(2,075)	(25,594)	43,878	43,930
Ending Fund Balance	\$ 463,608	\$ 497,627	\$ 495,551	\$ 469,957	\$ 513,835	\$ 557,765

Capital Project Fund 40



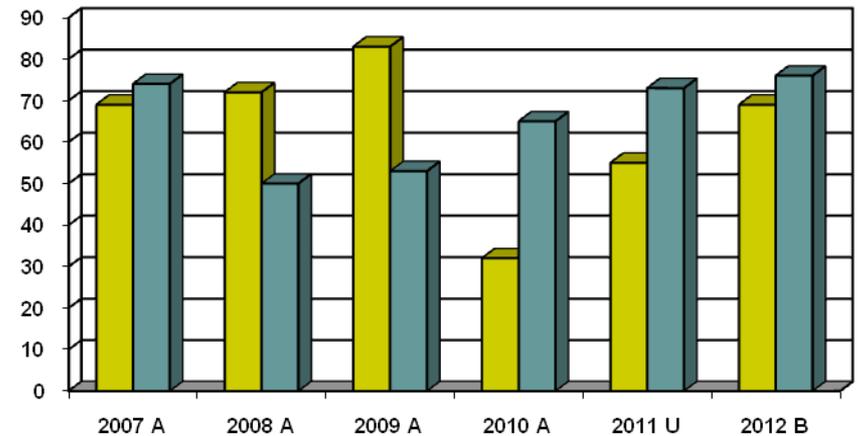
<u>REVENUES</u>	FY 2012 Budget	% of Total
Property Taxes	\$ -	
Other Taxes	-	
Investment Income	1,175	2%
Other	67,800	98%
Total Revenues	\$ 68,900	

<u>EXPENDITURES</u>	FY 2012 Budget	% of Total
Personal Services	\$ -	
Contractual Services	75,800	100%
Debt Services	-	
Other	-	
Total Expenditures	\$ 75,800	

Historical Revenues vs. Expenditures

\$000 omitted

(A)udited (U)naudited (B)udget



Capital Projects Fund

– Historical Activity



(A)udited, (U)naudited, (B)udget

	<u>2006A</u>	<u>2007A</u>	<u>2008A</u>	<u>2009A</u>	<u>2010U</u>	<u>2011B</u>
Beginning Fund Balance	\$ 6,684,002	\$ 6,605,000	\$ 6,599,857	\$ 6,621,781	\$ 6,651,854	\$ 6,618,952
Revenues	47,104	68,805	71,518	82,655	32,479	68,900
Expenditures	(126,107)	(73,948)	(49,593)	(52,581)	(65,381)	(52,094)
Net Surplus/(Deficit)	(79,002)	(5,143)	21,925	30,073	(32,902)	16,806
<u>Other Financing Items</u>						
Sources	-	-	-	-	-	-
Uses	-	-	-	-	-	-
Net Financing	-	-	-	-	-	-
<i>Net Change In Fund Balance</i>	<i>(79,002)</i>	<i>(5,143)</i>	<i>21,925</i>	<i>30,073</i>	<i>(32,902)</i>	<i>16,806</i>
Ending Fund Balance	\$ 6,605,000	\$ 6,599,857	\$ 6,621,781	\$ 6,651,854	\$ 6,618,952	\$ 6,635,758

Water & Sewerage Fund 50

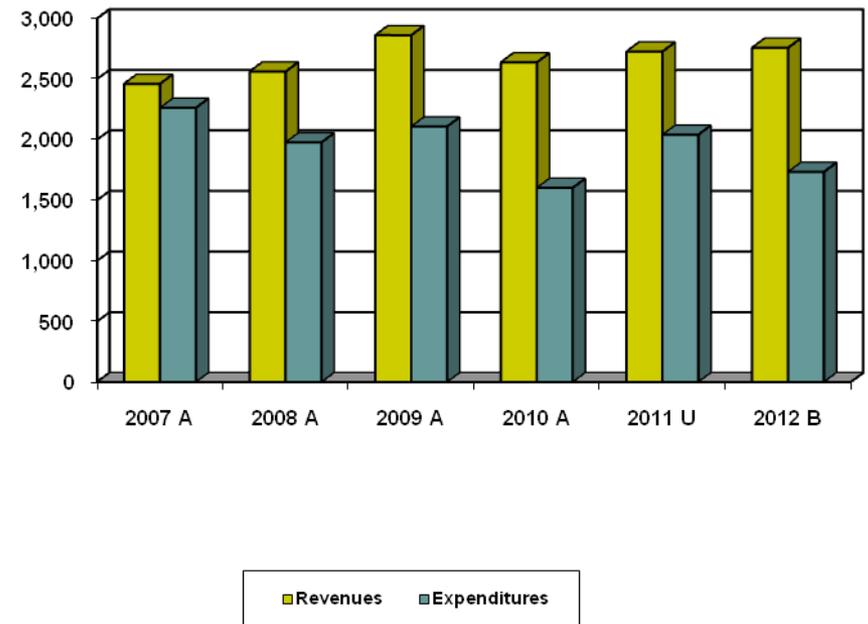


<u>REVENUES</u>	FY 2012 Budget	% of Total
Charges for Services	\$ 2,714,500	98.5%
Fines & Forfeitures	35,000	1.2%
Investment Income	5,500	0.2%
Other	1,500	0.1%
Total Revenues	\$ 2,719,500	

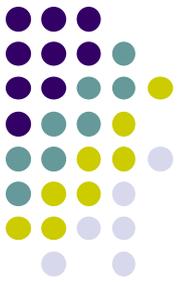
<u>EXPENDITURES</u>	FY 2011 Budget	% of Total
Personal Services	\$ 177,264	10%
Contractual Services	50,824	3%
Commodities	40,600	2%
Capital Outlay	336,000	20%
Transmission /Distribution	1,128,750	65%
Total Expenditures	\$ 1,733,438	

Historical Revenues vs. Expenditures

\$000 omitted (A)udited (U)naudited (B)udget



Water & Sewerage Fund – Historical Activity



(A)udited, (U)naudited, (B)udget

	<u>2006A</u>	<u>2007A</u>	<u>2008A</u>	<u>2009A</u>	<u>2010U</u>	<u>2011B</u>
Beginning Fund Balance	\$ 3,439,250	\$ 4,038,049	\$ 4,316,045	\$ 5,100,794	\$ 5,853,666	\$ 6,735,529
Revenues	2,273,685	2,460,289	2,560,554	2,860,578	2,632,307	2,719,500
Expenditures	(1,674,886)	(2,262,293)	(1,977,342)	(2,107,706)	(1,750,445)	(1,635,318)
Net Surplus/(Deficit)	598,799	197,996	583,212	752,872	881,862	1,084,182
<u>Other Financing Items</u>						
Sources	-	80,000	201,537	-	-	-
Uses	-	-	-	-	-	-
Net Financing	-	80,000	201,537	-	-	-
<i>Net Change In Fund Balance</i>	598,799	277,996	784,749	752,872	881,862	1,084,182
Ending Fund Balance	\$ 4,038,049	\$ 4,316,045	\$ 5,100,794	\$ 5,853,666	\$ 6,735,529	\$ 7,819,711

Conclusion:



- The under-laying structural imbalances continue in village operations (i.e. Expenses >Revenues).
- Cost containment is the primary tool to battle deficits. The Village is already operating at a bare bones structure. Further cuts are detrimental to Village's stated purposes
- New revenue streams are being aggressively pursued, but it will take time. If unsuccessful, the village will be forced to further reduce expenses - and the only expenses significant enough to make a difference is headcount, reducing the current level of service to the community.
- Additional debt , while a short-term solution, will only postpone the problem.