

GOVERNMENTAL - SPECIAL REVENUE FUNDS

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund is a State sponsored retirement system established for the purpose of providing a sound and efficient method for the payment of retirement annuities as well as disability and death benefits to employees of local governments in Illinois. This fund includes the IMRF obligations of the Village of Lake Bluff and the Lake Bluff Public Library. All employees working 1,000 hours or more per year are mandated to participate in this plan except for police sworn officers who are covered by the Lake Bluff Police Pension Fund. Employee contributions are at a rate of 4.5% of their taxable salary and the employer rate is actuarially determined. Financing of this mandated pension cost is provided by the property tax levy.

Beginning in FY2007 the **Lake Bluff Public Library** levies a property tax for and expenses their employer cost of IMRF directly in their personnel budget. Beginning in FY2011 the IMRF costs for Water fund salaries is expensed directly in the **Water Fund**.

Below is a schedule of IMRF employer rates for the calendar years from 2005 through 2016 with an estimate for 2017.

Year	Rate	Year	Rate
2017	10.50%		
2016	10.19	2010	11.38%
2015	10.57	2009	9.18
2014	12.12	2008	9.29
2013	12.44	2007	9.89
2012	11.99	2006	10.00
2011	10.98	2005	8.70

ILLINOIS MUNICIPAL RETIREMENT FUND

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY 14/15	BUDGET FY 15/16	ESTIMATED FY 15/16	BUDGET FY 16/17	BUDGET FY 17/18	% CHANGE BUDG/BUDG FY16 --- FY17	\$ CHANGE
REVENUES 07-40								
TAXES								
103-10000 Property Tax-IMRF	175,072	149,751	150,000	149,788	152,000	152,000	1.3%	2,000
203-20100 Personal Prop Replace Tx	4,469	4,360	3,750	4,000	4,000	4,000	6.7%	250
TOTAL TAXES	179,541	154,111	153,750	153,788	156,000	156,000	1.5%	2,250
MISCELLANEOUS								
603-75000 Interest Earnings	57	33	40	80	60	60	50.0%	20
TOTAL MISCELLANEOUS	57	33	40	80	60	60	50.0%	20
TOTAL IMRF REVENUES	179,598	154,144	153,790	153,868	156,060	156,060	1.5%	2,270

EXPENDITURES 07-60, 70, 80

600-40950 Employer Contrib/Admin	37,586	38,639	36,500	35,735	36,807	37,911	0.8%	307
610-40950 Finance	34,332	34,666	29,750	31,608	32,556	33,533	9.4%	2,806
680-40950 Community Development	19,562	24,195	16,750	15,464	15,927	16,405	-4.9%	(823)
680-40951 Accelerated Payments			0	193,279	0	0	---	0
711-40950 Dispatch/Police Support	40,616	34,978	15,650	13,669	14,079	14,501	-10.0%	(1,571)
730-40950 Fire	7,062	7,116	7,100	5,903	6,080	6,263	-14.4%	(1,020)
800-40950 Public Works	58,493	51,303	52,500	51,101	52,634	54,213	0.3%	134
TOTAL EXPENDITURES	197,651	190,897	158,250	346,759	158,084	162,826	-0.1%	(166)

FUND BALANCE:

May 1	269,010	250,957	214,204	214,204	21,313	19,290
April 30	250,957	214,204	209,744	21,313	19,290	12,523

YEAR RATES 2014 12.12% 2015 10.57% 2016 10.16%

GOVERNMENTAL - SPECIAL REVENUE FUNDS

Social Security Fund (FICA)

The purpose of the Social Security Fund is to fund the Village's mandated contribution to FICA on behalf of the Village and the Lake Bluff Public Library employees. All Village employees including the Sworn Police personnel are required to pay the combined Social Security and Medicare tax of 7.65% of gross salary (up to the annual maximum for Social Security). The employer rate is also 7.65% of gross salary. The revenue source for this expenditure is the property tax levy.

Further, the Village of Lake Bluff is one of the few communities in Illinois where sworn patrol officers pay into the Old Age, Survivors, & Disability Income (6.2%) of the FICA tax rate. Subsequently, the Village matches the FICA contributions for all employees. In most Illinois communities, sworn police officers pay only the Medicare portion (1.45%) of the 7.65% FICA tax rate.

Beginning in FY2007 the **Lake Bluff Public Library** levies a property tax for and expenses their employer cost of FICA directly in their personnel budget. Beginning in FY2011 the FICA costs for Water fund salaries is expensed directly in the **Water Fund**.

SOCIAL SECURITY FUND

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY 14/15	BUDGET FY 15/16	ESTIMATED FY 15/16	BUDGET FY 16/17	BUDGET FY 17/18	% CHANGE BUDG/BUDG FY16 --- FY17	\$ CHANGE
REVENUES 14-40								
TAXES								
103-10000 Property Tax	200,818	178,735	190,000	189,732	195,700	195,700	3.0%	5,700
203-20100 Pers Property Replace Tax	5,363	5,232	4,000	4,000	4,000	4,000	0.0%	0
TOTAL TAXES	206,181	183,967	194,000	193,732	199,700	199,700	2.9%	5,700
MISCELLANEOUS								
603-75000 Interest Earnings	52	30	50	105	70	70	40.0%	20
703-91000 Interfund Transfer	0	0	0	0	0	0	---	0
TOTAL MISCELLANEOUS	52	30	50	105	70	70	40.0%	20
TOTAL REVENUES	206,233	183,997	194,050	193,837	199,770	199,770	2.9%	5,720

EXPENDITURES 14-60, 70, 80

600-40950 Employer FICA/Admin	16,851	20,135	24,250	20,749	21,144	21,558	-12.8%	(3,106)
610-40950 Finance	17,590	21,237	19,400	21,010	21,414	21,836	10.4%	2,014
680-40950 Community Development	10,620	13,472	9,950	11,338	11,678	12,028	17.4%	1,728
710-40950 Police	133,458	122,856	121,900	125,652	128,593	130,765	5.5%	6,693
711-40950 Dispatch/Police Support	23,192	23,615	23,800	10,450	10,764	11,087	-54.8%	(13,036)
730-40950 Fire	3,920	4,770	5,000	4,326	4,456	4,590	-10.9%	(544)
800-40950 Public Works	32,497	34,338	41,225	37,475	38,599	39,757	-6.4%	(2,626)
810-40950 Water ¹	0	0	0	0	0	0	---	0
TOTAL EXPENDITURES	238,128	240,423	245,525	231,000	236,648	241,620	-3.6%	(8,877)

FUND BALANCE:

May 1	264,506	232,611	176,185	176,185	139,023	102,145
April 30	232,611	176,185	124,710	139,023	102,145	60,295

Motor Fuel Tax Fund

The Motor Fuel Tax Fund receives funds from the State of Illinois which generates revenue through a tax on fuel sales and is distributed to municipalities on a per capita basis. The Village's use of this money is restricted by the State for the purpose of maintaining Village streets. The State audits the Village's MFT fund annually.

The Village compiled a multi-year plan that will assist the Village in maintaining and improving Village streets. Some road improvements are paid for by the Water Fund because the need for the replacement coincides with the water main improvements located in the street.

FY2017-18 Capital Outlay

Street paving is fully funded by the General Fund in FY17-18. While the list of streets to be repaved below are noted here in the MFT Fund, the expenditures were directly recorded in the General Fund/Capital Improvements/Streets Division. Additional streets may be repaved depending upon the Village Engineer's judgment and the availability of funds.

LIST OF STREETS TO BE REPAVED IN SUMMER 2016 (FY17):

1. ENVIRON COURT SANCTUARY LANE SANCTUARY LANE 1,025 FT
2. EVA TERRACE ROCKLAND ROAD N. TERMINUS 225 FT
3. TROWBRIDGE CIRCLE ARMOUR DRIVE ARMOUR DRIVE 415 FT
4. GREENWICH COURT ARMOUR DRIVE E. TERMINUS 430 FT
5. PINE COURT HANCOCK AVENUE W. WASHINGTON AVENUE 500 FT
6. HANCOCK AVENUE GARFIELD AVENUE LINCOLN AVENUE 675 FT
7. OAK AVENUE E WASHINGTON STREET BLODGETT AVENUE 675 FT
8. GLEN AVENUE E SHERIDAN PLACE SYLVAN ROAD 225 FT
9. OAK TERRACE E SHERIDAN ROAD RAVINE FOREST DRIVE 1,225 FT
10. SIMPSON AVENUE RAVINE AVENUE PROSPECT AVENUE 530 FT
11. East Prospect Ave from Glenn Ave to Maple Ave
12. Park Place
13. Lincoln between park and Sheridan place

FY2015-16 Capital Outlay

Street paving was fully funded by the General Fund in FY15-16. While the list of streets to be repaved below are noted here in the MFT Fund, the expenditures were directly recorded in the General Fund/Capital Improvements/Streets Division. Additional streets may be repaved depending upon the Village Engineer's judgment and the availability of funds.

Street Name	From	To
West Blodgett Ave	West Washington	Lincoln
Buckminster Court	Entire length	
Lancaster Court	Entire length	
Maple Ave	East Center	E Washington
East Scranton Ave	Maple	Sunrise Ave
Moffett Road	East Center	Ravine Ave
Alley South of E Sheridan Pl	Vincent	Hirst (north-south portion)
Alley South of E Sheridan Pl	Foss Court	Newman (all)
East Prospect Ave	Evanston	Glen
Entrance to Train Station	Sheridan Rd	Beyond Ticketing Machine
Garfield Ave	House #654	House #690
Various patching throughout the Village – includes large areas on Meadow Circle and Birch Ave in the Sanctuary subdivision		

MOTOR FUEL TAX FUND

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY14/15	BUDGET FY15/16	ESTIMATED FY 15/16	BUDGET FY 16/17	BUDGET FY 17/18	% CHANGE \$ CHANGE	
							BUDG/BUDG FY16 --- FY17	BUDG/BUDG FY16 --- FY17
REVENUES 29-40								
203-33200 State Allotments	167,563	192,828	171,000	130,000	132,500	135,000	-22.5%	(38,500)
603-75000 Interest Earnings	36	25	45	45	45	45	0.0%	0
703-91000 Interfund Transfer	0	182,000	0	0	0	0	---	0
TOTAL REVENUES	167,599	374,853	171,045	130,045	132,545	135,045	-22.5%	(38,500)

EXPENDITURES 29-80

840-49800 Maintenance-Streets	3,146	482,264	0	0	0	0	---	0
840-41305 Engineering Services	0	0	0	0	0	0	---	0
TOTAL CAPITAL EXPENDITURES	3,146	482,264	0	0	0	0	---	0

FUND BALANCE:

May 1	120,802	285,255	177,844	177,844	307,889	440,434
April 30	285,255	177,844	348,889	307,889	440,434	575,479

GOVERNMENTAL - SPECIAL REVENUE FUNDSEnhanced 9-1-1 System Fund

The Enhanced 9-1-1 (E-911) System Fund was created in September 1989, upon approval by the Village electors on April 4, 1989 and enactment of Ordinance 89-24, for the collection of monies received from the telephone surcharge of \$.65 per month per network connection of telecommunication carriers. The E-911 System Fund is governed by the Village Board of Trustees for the purpose of financing the implementation and maintenance of the E-911 Emergency Telephone System in the Village which became operational on February 27, 1991.

In October 2000, the State of Illinois began collecting a \$1.00 surcharge on wireless communications and distributing it to the communities pursuant to the Wireless Emergency Telephone Safety Act. The Village of Lake Bluff is an Authorized Wireless 911 Answering Point in the State of Illinois.

In FY2009 the Village Board revised the E911 Ordinance to allow for expanded authorized expenditures consistent with State authority and in FY2010 began transferring to the General Fund five percent (5%) of dispatcher's regular salaries. This percentage was based on the percentage of emergency calls to non-emergency calls.

The current contractual expenditures in the fund are: \$5,000 to maintain the Code Red reverse 911 public automated calling system; \$15,000 for E911 line charges; and \$20,000 to maintain other components of the 911 system.

FY2015-16 Capital Outlay

- ❖ Final capital contribution to outsourced centralized dispatching in the amount of \$81,542.

FY2014-15 Capital Outlay

- ❖ One time capital contribution to outsourced centralized dispatching in the amount of \$217,477.

E-911 FUND

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY 14/15	BUDGET FY 15/16	ESTIMATED FY 15/16	BUDGET FY 16/17	BUDGET FY 17/18	% CHANGE	\$ CHANGE
							BUDG/BUDG FY16 --- FY17	
REVENUES 32-40								
TAXES								
203-45000 911 Surcharge-II Bell	29,949	28,586	25,000	25,700	25,000	25,000	0.0%	0
203-45100 Cellular 911 Surcharge	53,209	54,099	53,500	53,400	53,500	53,500	0.0%	0
TOTAL TAXES	83,158	82,685	78,500	79,100	78,500	78,500	0.0%	0
MISCELLANEOUS								
603-75000 Interest Earnings	57	39	30	30	30	30	0.0%	0
603-89000 Miscellaneous	0	0	0	0	0	0	----	0
TOTAL MISCELLANEOUS	57	39	30	30	30	30	0.0%	0
TOTAL E-911 FUND REVENUES	83,215	82,724	78,530	79,130	78,530	78,530	0.0%	0

EXPENDITURES 32-70

CONTRACTUAL

711-41200 E911 & CAD Maintenance	19,044	2,086	30,000	25,300	30,000	30,000	0.0%	0
711-41201 Reverse 911 Maintenance	5,000	0	5,000	5,000	5,000	5,000	0.0%	0
711-47600 SPO Lease	5,849	7,735	6,400	6,382	6,400	6,400	0.0%	0
711-41304 Other Contractual Services	0	0	5,000	2,500	5,000	5,000	0.0%	0
TOTAL CONTRACTUAL	29,893	9,821	46,400	39,182	46,400	46,400	0.0%	0

CAPITAL OUTLAY

711-49800 Consolidation Capital Cont	0	191,237	81,542	71,361	5,813	5,813	-92.9%	(75,729)
711-49800 E911 System	0	0	14,000	0	0	0	-100.0%	(14,000)
711-49800 Cell 911 Equipment	0	0	0	0	0	0	---	0
TOTAL CAPITAL	0	191,237	95,542	71,361	5,813	5,813	-93.9%	0

TRANSFER OUT

711-51000 Dispatch Regular Salaries	14,166	0	0	0	0	0	---	0
TOTAL TRANSFER OUT	14,166	0	0	0	0	0	---	0

TOTAL EXPENDITURES

TOTAL EXPENDITURES	44,059	201,058	141,942	110,543	52,213	52,213	-63.2%	0
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FUND BALANCE:

May 1	285,958	325,114	206,780	206,780	175,367	201,684
April 30	325,114	206,780	143,368	175,367	201,684	228,001

GOVERNMENTAL - SPECIAL REVENUE FUNDSSpecial Fire Insurance Tax Fund

The Special Fire Insurance Tax Fund was created for the purpose of collecting the Foreign Fire Insurance Tax monies and the disbursement of the funds for the benefit, use and maintenance of the Fire Department. Pursuant to Section 11-10-1 of the Illinois Municipal Code, 65 ILCS 5/11-10-1 (1992), the Village is authorized to impose a tax of 2% of gross receipts received as premiums upon foreign fire insurance companies providing fire insurance for property situated within the municipality.

These funds are collected annually by the Illinois Municipal League and remitted to the Treasurer of the Foreign Fire Insurance Board to be expended, upon Fire Department personnel approval, for the use and benefit of the department.

In November 1997, the Fire Department personnel began a program to install free smoke detectors in homes in the community to ensure that every home has one detector on each floor and in each bedroom. Through the end of 2011 they have purchased and installed 2058 smoke detectors in 732 homes and serviced 1401 detectors. This fund pays for the purchase of the detectors; installation is provided at no cost to the resident of the Village thanks to the benevolence of our volunteers.

This fund pays for candy given during the winter holiday season to children as Santa rides through Lake Bluff on the fire engine. Also, the department pays for special dinners and outings to acknowledge specific accomplishments of the firefighters and to strengthen the camaraderie between the members.

FIRE DEPARTMENT SPECIAL FUND

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY 14/15	BUDGET FY 15/16	ESTIMATED FY 15/16	BUDGET FY 16/17	BUDGET FY 17/18	% CHANGE BUDG/BUDG FY16 -- FY17	\$ CHANGE
REVENUES 10-40								
TAXES								
203-46000 Foreign Fire Ins Tax	24,392	26,055	27,350	28,094	27,500	27,500	0.5%	150
TOTAL TAXES	24,392	26,055	27,350	28,094	27,500	27,500	0.5%	150
MISCELLANEOUS								
603-75000 Interest Earnings	16	14	15	15	15	15	0.0%	0
603-89000 Miscellaneous	0	36	50	36	50	50	0.0%	0
TOTAL MISCELLANEOUS	16	50	65	51	65	65	0.0%	0
TOTAL REVENUES	24,408	26,105	27,415	28,145	27,565	27,565	0.5%	150

EXPENDITURES 10-70

730-40800 Volunteer Recognition	8,056	5,360	7,500	7,000	7,500	7,500	0.0%	0
730-41305 Computer Services	894	0	900	900	900	900	0.0%	0
730-42400 Training & Meetings	4,571	8,579	6,000	6,000	6,000	6,000	0.0%	0
730-42420 Clothing & Badges	7,048	8,249	7,000	7,000	7,000	7,000	0.0%	0
730-43300 Postage	0	0	300	0	300	300	0.0%	0
730-44550 Smoke Detector Program	0	0	500	0	500	500	0.0%	0
730-44501 Community Awareness	661	831	1,500	1,000	1,500	1,500	0.0%	0
730-44502 Donations	0	1,395	1,500	1,500	1,500	1,500	0.0%	0
730-45900 Minor Equipment	680	2,220	1,000	600	1,000	1,000	0.0%	0
730-46000 Miscellaneous	95	984	500	500	500	500	0.0%	0
TOTAL CONTRACTUAL/COMMODITIES	22,005	27,618	26,700	24,500	26,700	26,700	0.0%	0
CAPITAL 10-70								
730-49200 Furniture/Equipment	9,780	4,664	5,000	5,000	5,000	5,000	0.0%	0
TOTAL CAPITAL	9,780	4,664	5,000	5,000	5,000	5,000	0.0%	0
TOTAL EXPENDITURES	31,785	32,282	31,700	29,500	31,700	31,700	0.0%	0

FUND BALANCE:

May 1	37,900	30,523	24,346	24,346	22,991	18,856
April 30	30,523	24,346	20,061	22,991	18,856	14,721

GOVERNMENTAL - DEBT SERVICE FUND2012 G.O. Refunding Bond Fund

The 2006 G.O. Certificates Fund was established for the purpose of retiring the debt as discussed in the Redevelopment Fund to finance the urban design, roadway and pedestrian improvement projects. The par value of the bonds was \$2.1 million. These bonds were advance refunded in October 2012.

The final payment on the 2006 Certificates was made in December 2013. Beginning in FY14-15 all 2006 Bonds will be refunded by the Escrow Agent and only the 2012 bonds remain the Village's Governmental Fund obligation. The bond payments are made from a transfer of funds from the General Fund as the property tax levy has been abated since the issuance of the 2006 certificates.

The paying and escrow agent is Wells Fargo Bank.

2012 REFUNDING BONDS & INTEREST

37-40

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY 14/15	BUDGET FY 15/16	ESTIMATED FY 15/16	PROJECTED FY 16/17	PROJECTED FY 17/18	% CHANGE BUDG/BUDG FY 16 - FY 17	\$ CHANGE
REVENUES								
TAXES								
103-10000 Property Tax	0	0	0	0	0	0	---	0
TOTAL TAXES	0	0	0	0	0	0	---	0
MISCELLANEOUS								
603-75000 Interest Earnings	0	0	0	0	0	0	---	0
Refunding - Par Value	0	0	0	0	0	0	---	0
703-91000 General Fund Transfer In	253,850	255,863	254,293	253,793	251,493	253,618	---	(2,800)
TOTAL MISCELLANEOUS	253,850	255,863	254,293	253,793	251,493	253,618	---	(2,800)
TOTAL REVENUES & TRANSFERS	253,850	255,863	254,293	253,793	251,493	253,618	---	(2,800)

EXPENDITURES

37-95

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY 14/15	BUDGET FY 15/16	ESTIMATED ACTUAL FY 15/16	BUDGET FY 16/17	BUDGET FY 17/18	% CHANGE BUDG/BUDG FY 16 - FY 17	\$ CHANGE
100-41450 Bank Service Charges	250	0	500	0	250	250	-50.0%	(250)
100-51000 Infrnd Transfr - 2001 Bond:	0	0	0	0	0	0	---	0
100-47800 Certificate Principal Pymt	220,000	230,000	230,000	230,000	230,000	235,000	0.0%	0
100-47805 Certificate Interest Pymt	33,850	25,863	23,793	23,793	21,493	18,618	-9.7%	(2,300)
100-55000 Refunding - Escrow Pmt	0	0	0	0	0	0	---	0
TOTAL EXPENDITURES	254,100	255,863	254,293	253,793	251,743	253,868	-1.0%	(2,550)

FUND BALANCE:

May 1	965	715	715	715	715	465
April 30	715	715	715	715	465	215

GOVERNMENTAL - CAPITAL PROJECT FUND

Redevelopment Program Fund

This fund was established in fiscal year 2002-03 to account for the redevelopment, of the Village's commercial and industrial business districts. From FY2002-03 through FY2005-06, a \$50,000 transfer was made each year from the General Fund – Village Properties division of the Administration department.

In FY2004-05 the balance of \$100,570 in the Public Benefit Fund was authorized by the Board to be transferred to the Redevelopment Fund.

In FY2005-06 the Village purchased 611 Walnut with a \$315,000 7-year unsecured note from the Northern Trust Bank at an interest rate of 3.85% and the balance with cash reserves. The CBD improvements of \$120,066 is for the sidewalk and other improvements along the west side of Oak Ave south of Scranton Ave.

In August 2006, the Village issued \$2.1 million in general obligation bonds to finance other roadway and pedestrian improvements on East Center Ave.; Walnut Ave parking lot; and installation of a traffic signal at North Shore Drive/Waukegan Rd. A \$240,000 grant was obtained by Senator Susan Garrett for the road/curb, walkway, parkway, and lighting, landscaping improvements on East Center, East Scranton, and the Walnut/North parking lot. The Village received \$60,000 of this grant in FY06 and the final \$180,000 in FY10.

The remainder of the bond proceeds, along with a \$1 million State grant, was used to construct the North Shore Drive/Waukegan Road traffic signal and related roadway improvements.

FY 2017 Projected Capital Outlay

- ❖ \$250,000 for Moffett Road Box Culvert and Slope Reconstruction

FY 2016 Projected Capital Outlay

- ❖ \$40,000 for design of Moffett Road Box Culvert and Slope Reconstruction
- ❖ \$55,000 for pedestrian traffic safety improvements at Sheridan Rd/Scranton Ave intersection

REDEVELOPMENT PROGRAM FUND

CODE/LINE ITEM	FISCAL YEARS					ESTIMATED			
	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL FY2013/14	ACTUAL FY2014/15	BUDGET FY15/16	ACTUAL FY15/16	BUDGET FY2016/17	BUDGET FY2017/18
REVENUES 43-40									
603-75000 Interest Earnings	1,343	688	368	29	6	10	5	5	-
603-75001 Interest - NSD Grant	-	118	84	-	-	-	-	-	-
603-78000 Developer Contributions ^a	-	-	13,892	-	-	-	-	-	-
603-73000 State Grant - Center Ave	-	-	-	-	-	-	-	-	-
603-73001 Grant - Rt 176/41 Interch	466,064	228,440	207,698	346,345	196,169	-	-	-	-
603-73002 Grant - North Shore Dr	-	29,746	970,254	-	-	-	-	-	-
603-90100 Sale of Property	-	-	-	-	-	-	-	-	-
703-91000 Transfer from General	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	467,407	258,992	1,192,296	346,374	196,175	10	5	5	-
EXPENDITURES 43-									
95-100-46000 Financing Costs	-	-	23,701	-	-	-	-	-	-
95-100-51000 Transfer to General	-	-	-	-	-	-	-	-	2,987
80-840-41305 Rt 176/41 Interch Eng	466,132	228,440	207,698	346,345	196,169	-	-	-	-
80-840-49200 NS Dr/Wkgn Traffic Signal	18,025	11,721	1,120,281	66,322	-	-	-	-	-
80-840-49200 Misc. Pavement Patching	-	-	65,635	-	-	-	-	-	-
80-840-49200 Sheridan Rd Traffic Safety	-	-	-	-	8,486	55,000	55,000	-	-
70-930-49000 PSB Parking Lot/De-icing	-	42,016	-	-	-	-	-	-	-
80-870-49000 Moffett Rd Box Culvert	-	6,098	634	-	-	40,000	60,000	250,000	-
80-920-49000 West/Mawman Lot Resurf	-	588	73,065	-	-	-	-	-	-
TOTAL EXPENDITURES	484,157	288,863	1,491,014	412,667	204,655	95,000	115,000	250,000	2,987
END OF YEAR FUND BALANCE	771,339	741,468	442,750	376,457	367,977	272,987	252,982	2,987	(0)

^a Pasquesi Home & Gardens donation toward NS Dr traffic signal.

GOVERNMENTAL - CAPITAL PROJECT FUND

Vehicle & Equipment Replacement Fund

The Vehicle & Equipment Replacement Fund was created in FY1993-94 for the purpose of amortizing the replacement cost of vehicles and equipment, with some exceptions, with a useful life in excess of three years and a minimum value of \$5,000. State law allows for an amount not to exceed 3% of the equalized assessed value of property subject to taxation by the municipality to be accumulated in a separate fund for the replacement of municipal equipment. Contributions to this fund are made by the General and Water funds based on a schedule of assets and a replacement timetable. These contributions are charged as an interfund transfer out of the operating department having control over the vehicle or equipment. Expenditures to purchase vehicles and equipment are made directly from this fund. However, the assets are recorded in the General Fund or the Water Fund.

In FY1996-97 the Village's General fund began contributing to the fund for the purpose of accumulating resources to replace the computer infrastructure.

The accumulation of resources and disbursements from this fund are for the purpose of replacing existing vehicles and equipment, with exceptions noted below. All original purchases of additional capital equipment items are budgeted in the respective departments in the General fund or in the Water fund.

FY 2018 Capital Outlay

- ❖ Replace a Police squad car
- ❖ Replace community development pick-up truck
- ❖ Replace a Public Works aerial bucket truck
- ❖ Replace a water technician pick-up truck
- ❖ Replace technology equipment as recommended by network administrator to improve reliability and security of the network
- ❖ Replacement of personal computers over 4 years old

FY 2017 Capital Outlay

- ❖ Replace 2 Police squad cars
- ❖ Replace a Public Works pick-up truck and snow plow
- ❖ Replace technology equipment as recommended by network administrator to improve reliability and security of the network
- ❖ Replacement of personal computers over 4 years old

FY 2016 Capital Outlay

- ❖ Replace a Police squad car
- ❖ Replace a Public Works tractor
- ❖ Replace a Public Works truck and snow plow
- ❖ Replace technology equipment as recommended by network administrator to improve reliability and security of the network
- ❖ Replacement of personal computers over 4 years old

VEHICLE/EQUIPMENT REPLACEMENT FUND

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY14/15	BUDGET ESTIMATED FY 15/16	BUDGET ESTIMATED FY 15/16	BUDGET FY 16/17	BUDGET FY 17/18	% CHANGE BUDG/BUDG FY 16 --- FY 17	\$ CHANGE
REVENUES 45-40								
MISCELLANEOUS								
603-75000 Interest Income	722	645	300	600	700	1,000	133.3%	400
603-90000 Sale of Vehicles/Equipment	6,100	85,125	5,000	12,200	10,000	10,000	100.0%	5,000
703-91010 Interfund Transf/Finance	25,000	30,000	40,000	40,000	25,000	40,000	-37.5%	(15,000)
703-91020 Interfund Transf/Comm Devel	4,000	4,000	4,000	4,000	4,000	4,000	0.0%	0
703-91030 Interfund Transf/Police	30,000	30,000	35,000	35,000	60,000	60,000	71.4%	25,000
703-91040 Interfund Transf/Fire	75,000	100,000	100,000	100,000	100,000	100,000	0.0%	0
703-91050 Interfund Transf/Streets	0	40,000	40,000	40,000	40,000	40,000	0.0%	0
703-91060 Interfund Transf/Sanitation	0	0	0	0	0	0	---	0
703-91070 Interfund Transf/Forestry	0	15,000	15,000	15,000	15,000	15,000	0.0%	0
703-91075 Interfund Transf/Parks	0	25,000	25,000	25,000	25,000	25,000	0.0%	0
703-91080 Interfund Transf/Sewer	0	0	0	0	0	0	---	0
703-91090 Advance from Water Fund ¹	7,500	15,000	15,000	15,000	15,000	15,000	0.0%	0
TOTAL REVENUES	148,322	344,770	279,300	286,800	294,700	310,000	5.5%	15,400

EXPENDITURES 45-

CAPITAL OUTLAY

60-610-49350 Technology Equipment	24,505	36,968	40,000	20,000	35,000	35,000	-12.5%	(5,000)
60-680-49410 Community Development	0	0	0	0	0	25,000	---	0
70-710-49410 Squad Cars	56,675	27,771	35,100	35,100	65,000	37,000	85.2%	29,900
80-840-49420 One Ton 4x2 Truck	0	116,246	0	0	0	0	---	0
80-840-49480 Tractor Sidewalk Plow	0	0	0	0	0	0	---	0
80-870-49420 Pick-up/Utility Truck	18,956	0	77,150	0	32,000	37,000	-58.5%	(45,150)
80-870-49440 Parks Tractor	23,118	0	42,500	0	0	0	---	0
80-860-49420 Aerial Bucket Truck	0	0	0	0	0	198,500	---	0
80-860-49470 Stump Grinder	0	21,005	0	0	0	0	---	0
80-860-49470 Trailer for Stump Grinder	0	4,555	0	0	0	0	---	0
TOTAL CAPITAL EXPENDITURES	123,254	206,545	194,750	55,100	132,000	332,500	-32.2%	(62,750)
TOTAL EXPENDITURES	123,254	206,545	194,750	55,100	132,000	332,500	-32.2%	(62,750)

FUND BALANCE-GOV'TMENTAL ASSETS:

May 1	361,581	379,149	502,374	502,374	719,074	866,774
April 30	379,149	502,374	571,924	719,074	866,774	829,274

¹These are Water Fund assets.

VILLAGE OF LAKE BLUFF

**VEHICLE & EQUIPMENT REPLACEMENT SCHEDULE
FY 2017 & FY 2018**

Division	Number	Year	Make/Model/Description	Year		Useful Life	Original Cost	Replace Cost (Note 1)	Residual Value	Annual Payment
				Purchased/ Received	Replace Year					
General Fund										
Comm	703-08	2008	Chevrolet Colorado (186919)	12/13	17/18	5	\$17,051	\$25,054	\$1,500	\$4,969
Develop	707-08	2008	Chevrolet Impala (69126)	07/08	15/16	3	\$4,000	\$4,000	\$1,000	\$1,333
Department Contribution										\$6,302
Police	20-12	2012	Chevrolet Impala - U/M (220793)	12/13	19/20	7	\$21,671	\$28,518	\$2,000	\$3,751
	21-13	2013	Chevrolet Impala (222784)	13/14	18/19	5	\$24,782	\$30,151	\$3,000	\$5,394
	22-12	2012	Chevrolet Impala (184027)	11/12	16/17	5	\$27,018	\$32,872	\$3,000	\$5,935
	23-13	2013	Chevrolet Tahoe (182912)	12/13	17/18	5	\$30,955	\$37,661	\$4,000	\$6,687
	24-11	2011	Chevrolet Tahoe (151564)	10/11	15/16	5	\$28,849	\$35,099	\$4,000	\$6,178
	25-12	2012	Chevrolet Impala (185777)	11/12	16/17	5	\$27,018	\$32,872	\$3,000	\$5,935
	26-15	2015	Ford Interceptor - U/M (A41854)	14/15	21/22	7	\$33,575	\$41,293	\$2,000	\$5,571
	27-14	2014	Ford Interceptor - U/M (A76109)	13/14	20/21	7	\$33,625	\$41,355	\$2,000	\$5,580
Department Contribution										\$45,031
Fire	4517	1995	Ford Pierce Pumper (SA000283)	94/95	24/25	30	\$267,000	\$865,987	\$25,000	\$26,376
	4516	1991	Ford Pierce Pumper (VA36918)	91/92	20/21	30	\$250,000	\$810,849	\$25,000	\$24,646
	4570	2005	Ford F550 Rescue Trk (87480)	04/05	19/20	15	\$88,732	\$159,801	\$2,000	\$10,217
	4520	2006	Ford Pierce Pumper	05/06	35/36	30	\$478,680	\$1,552,550	\$50,000	\$47,124
	4519	2007	Ford Pierce Pumper	06/07	36/37	30	\$395,788	\$1,283,698	\$50,000	\$38,692
Department Contribution										\$147,055
Street	301-08	2008	GMC Top Kick 3 yard	07/08	19/20	12	\$87,412	\$139,949	\$5,000	\$10,990
	302-14	2014	International 7400 5 yard	14/15	26/27	12	\$115,743	\$165,022	\$5,000	\$13,032
	304-05	2005	International 5 yard 4x2	04/05	18/19	12	\$74,918	\$134,542	\$5,000	\$10,550
	306-03	2003	Elgin Street Sweeper	02/03	AUDIT	12	\$119,626			
	310-95	1995	Wacker Asphalt Roller w/Trailer	95/96	20/21	22	\$13,311	\$25,505	\$1,000	\$1,066
	329-05	2005	Hyundai HL740XTD Lodr (50%Wt)	05/06	25/26	20	\$60,495	\$89,892	\$10,000	\$3,839
	902-03	2003	Caterpillar Fork Lift	02/03	20/21	15	\$9,150	\$19,022	\$2,000	\$1,102
Department Contribution										\$40,579
Sanitation	111-07	2007	John Deere Refuse Scooter	07/08	20/21	10	\$23,477	\$28,618	\$1,000	\$2,710
Department Contribution										\$2,710
Sewer	401-06	2006	International 7400 Sewer Jet	06/07	21/22	15	\$237,651	\$370,253	\$15,000	\$23,000
	415-09	2009	Ford F550 4x4 Truck	08/09	19/20	8	\$64,507	\$95,306	\$5,000	\$11,125
	416-89	1989	Smith 160 Air Compressor	88/89	19/20	30	\$8,355	\$27,099	\$250	\$842
	423-02	2002	Case Backhoe (50% Water)	01/02	19/20	15	\$36,990	\$66,617	\$5,000	\$3,989
Department Contribution										\$38,956
Forestry	806-14	2014	Vermeer SC372 Stump Grinder	14/15	29/30	15	\$17,505	\$31,526	\$1,000	\$1,976
	807-14	2014	Redi Haul ML 7460E Trailer	14/15	19/20	15	\$3,950	\$7,114	\$0	\$461
	808-12	2012	Vermeer BC1500 Chipper	12/13	27/28	15	\$44,415	\$79,989	\$5,000	\$4,855
	840-99	1999	International Aerial Bucket Trk	99/00	17/18	17	\$86,550	\$198,374	\$8,000	\$10,830
	850-09	2009	F-250 Ford Pick-up Truck	08/09	19/20	10	\$29,775	\$50,860	\$1,000	\$4,893
Department Contribution										\$23,015

VILLAGE OF LAKE BLUFF

VEHICLE & EQUIPMENT REPLACEMENT SCHEDULE

FY 2017 & FY 2018

Division	Number	Year	Make/Model/Description	Year		Useful Life	Original Cost	Replace Cost (Note 1)	Residual Value	Annual Payment
				Purchased/Received	Replace Year					
General Fund										
Parks	501-12	2012	Chevrolet 1500 2WD Pick-up	13/14	21/22	8	\$18,956	\$25,943	\$2,000	\$2,950
	525-08	2008	John Deere Tractor 1445	08/09	18/19	8	\$31,265	\$42,788	\$2,000	\$5,025
	526-07	2007	Chevrolet 2500 HD Pick-up	06/07	15/16	9	\$49,634	\$76,999	\$2,500	
	526-15	2015	Ford F250 Super Cab 4x4 Pick-up	15/16	23/24	8	\$42,299	\$62,495	\$2,500	\$7,391
	333-13	2013	John Deere 1025R Tractor	13/14	21/22	8	\$23,118	\$31,639	\$2,000	\$3,651
	535-08	2008	Ford F450 4x2 One Ton Truck	07/08	20/21	10	\$55,991	\$82,880	\$2,500	\$7,888
	541-08	2008	John Deere Tractor 1445	07/08	18/19	8	\$30,890	\$42,275	\$2,000	\$4,961
				Department Contribution						
Finance			<i>Technology Equipment</i>							
			43 personal computers w/basic application software			4		\$43,000	\$0	\$10,683
			Virtual server/file servers & operating system software			4		\$40,000	\$0	\$9,938
			1 voice mail server			5		\$15,000	\$0	\$2,975
			1 E-mail server			3		\$10,000	\$0	\$3,319
			15 printers			5		\$17,500	\$0	\$3,471
			Annual software licenses			1		\$15,000	\$0	\$15,000
			Switches, routers,			5		\$25,000	\$0	\$4,959
			Department Contribution							\$50,345
			Total General Fund Contribution							\$385,859
Water Fund										
	610-04	2004	Chevy Pick-up Truck	04/05	16/17	12	\$19,924	\$31,899	\$1,000	\$2,516
	620-09	2009	Ford F250 SD Pick-up Truck	09/10	17/18	8	\$24,939	\$36,846	\$6,000	\$3,800
	329-05	2005	Hyundai HL740XTD Lodr (50%ST)	05/06	25/26	20	\$60,495	\$89,892	\$10,000	\$3,839
	423-02	2002	Case Backhoe (50% Sewer)	01/02	19/20	15	\$36,990	\$66,617	\$5,000	\$3,989
			Water Fund Contributions							\$14,144
			Total Recommended Contributions to Vehicle Fund							<u>\$400,003</u>

Note 1: Cost of squad cars includes mars lights and set-up.

Note 2: Replacement value is calculated using the original cost with a compounded 3-5% annual increase over the estimated life.

ENTERPRISE - WATER FUND

The Water fund accounts for the costs associated with purchasing water from CLCJAWA and distributing it to all customers within the Village, maintaining and improving the water distribution system (36 miles of water mains) and storage facilities, and providing for the reading, installation, and testing of water meters. The Village began purchasing water from CLCJAWA on April 1, 1992.

The current wholesale water rate is \$2.68 per 1,000 gallons but will increase to \$2.73 effective May 1, 2016 and is projected to rise to \$2.78 effective May 1, 2017. The current retail rate is recommended to increase effective May 1, 2016 from \$6.95 to \$7.10 per 1,000 gallons of water used with a \$7.50 per quarter service charge on all accounts.

FY 2016-17 Goals & Objectives

Municipal Services - Goal 3: Maintain sound infrastructure, facilities and other capital assets.

Objective: Provide and maintain a safe water distribution system and storage facility

- A. Continue implementation of recording for private water shut-offs
- B. Continue to perform annual fire hydrant and system dead-end flushing
- C. Assist Engineering with water main projects
- F. Paint hydrants as needed
- G. Continued Stage 2 DBPR testing

Objective: Improve the efficiency of the water meter reading and billing process

- A. Complete implementation of an automated water meter reading system
 - a. Reduce number of meters to be read by customer to zero by converting all meters to automated reading system
 - b. Increase accuracy of water bills
 - c. Reduce number of water bill adjustments
 - d. Increase the productivity of the Finance Clerk and Water Technician

Performance Measurement:

- Continued verification of water shut-offs to complete program
- Monitor elevated water storage tank daily
- Search for unaccountable water loss
- Continue tracking of in-house water use for better accountability

FY 2014-15 Accomplishments

- ❖ Reduced Stage 2 DBPR testing from quarterly to annually
- ❖ Successfully completed lead and copper testing
- ❖ Repaired or contracted to repair 7 emergency water main breaks

Performance Measurements	Work Statistics		Projected	
	FY13	FY14	FY15	FY16
Water main breaks	13	10	7	10
Water meters read	9,000	9,000	9,000	9000
Water meters installed or replaced	14	10	10	20
Underground utility locates	900	775	800	800
Chlorine residual, bacterial water & lead/copper samples	45	45	45	50
Water Billed (thousand gallons)	211,368	184,495	182,666	187,500

WATER FUND REVENUE PROJECTIONS

46-40-403 Operating Revenues
46-40-603 Non-Operating Revenues

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY 14/15	BUDGET FY 15/16	ESTIMATE FY 15/16	PROJECTED FY 16/17	PROJECTED FY 17/18	% CHANGE EST	\$ CHANGE ACTUAL TO BUDGET FY 16 -- FY 17	% CHANGE BUDGET TO BUDGET FY 16 -- FY 17	\$ CHANGE BUDGET TO BUDGET FY 16 -- FY 17	% CHANGE BUDGET TO BUDGET FY 17 - FY 18	\$ CHANGE BUDGET TO BUDGET FY 17 - FY 18
OPERATING REVENUES												
45000 Water Sales	1,279,798	1,181,893	1,365,120	1,193,345	1,258,930	1,369,000	5.5%	65,585	-7.8%	(106,190)	8.7%	110,070
49000 Water Permits/Connections	39,200	29,162	22,000	28,150	22,000	25,000	-21.8%	(6,150)	0.0%	0	13.6%	3,000
47000 Water Meter Sales	7,375	15,902	6,500	6,000	3,000	3,120	-50.0%	(3,000)	-53.8%	(3,500)	4.0%	120
48000 Tap-On Fees	150	100	150	100	100	150	0.0%	0	-33.3%	(50)	50.0%	50
89000 Miscellaneous	449	449	450	450	450	450	0.0%	0	0.0%	0	0.0%	0
TOTAL OPERATING	1,326,972	1,227,506	1,394,220	1,228,045	1,284,480	1,397,720	4.6%	56,435	-7.9%	(109,740)	8.8%	113,240
NON-OPERATING REVENUES												
603-75000 Interest Earnings	2,443	2,455	2,000	2,550	2,000	1,500	-21.6%	(550)	0.0%	0	-25.0%	(500)
603-78920 IRMA Excess Surplus Cr ¹	2,662	0	3,000	0	0	0	----	0	-100.0%	(3,000)	----	0
TOTAL NON-OPERATING	5,105	2,455	5,000	2,550	2,000	1,500	-21.6%	(550)	-60.0%	(3,000)	-25.0%	(500)
WATER FUND REVENUES	1,332,077	1,229,961	1,399,220	1,230,595	1,286,480	1,399,220	4.5%	55,885	-8.1%	(112,740)	8.8%	112,740
703-91000 Interfund Transfer In/Gen'l	0	0	0	0	0	0	----	0	----	0	----	0
WATER FUND REVENUES & TRANSFERS IN	1,332,077	1,229,961	1,399,220	1,230,595	1,286,480	1,399,220	4.5%	55,885	-8.1%	(112,740)	8.8%	112,740

¹IRMA Excess Surplus Credit is recorded as a in the financial statements.

110

WATER FUND EXPENDITURES

46-80-800

CODE/LINE ITEM	ACTUAL	ACTUAL	BUDGET	ESTIMATED	BUDGET	BUDGET	% CHANGE	\$ CHANGE	% CHANGE	\$ CHANGE	% CHANGE	\$ CHANGE	
	FY 13/14	FY 14/15	FY 15/16	ACTUAL FY 15/16	FY 16/17	FY 17/18	EST ACT TO FY 16 -- FY 17	BUDGET TO FY 16 -- FY 17	BUDGET TO FY 16 -- FY 17	BUDGET TO FY 17 -- FY 18	BUDGET TO FY 17 -- FY 18		
PERSONNEL SERVICES													
40000	Salaries	194,509	178,306	201,500	201,000	200,000	206,000	-0.5%	(1,000)	-0.7%	(1,500)	3.0%	6,000
40100	Overtime	14,373	9,281	7,500	7,500	7,500	7,700	0.0%	0	0.0%	0	2.7%	200
40200	Seasonal/Temp	0	0	0	0	0	0	---	0	---	0	---	0
40300	Part Time	0	0	0	21,000	0	0	-100.0%	(21,000)	---	0	---	0
40400	Medical Insurance	42,433	30,947	29,734	39,820	43,800	46,000	10.0%	3,980	47.3%	14,066	5.0%	2,200
40410	Dental Insurance	793	500	830	925	925	1,000	0.0%	0	11.4%	95	8.1%	75
40420	Life Insurance	1,476	1,435	450	560	560	600	0.0%	0	24.4%	110	7.1%	40
40600	Work Comp/Liability Deduct	0	0	0	0	0	0	---	0	---	0	---	0
40610	Work Comp/Liability Premium	16,832	12,767	16,067	13,880	14,365	14,650	3.5%	485	-10.6%	(1,702)	2.0%	285
40900	Other Employee Benefits	26	0	200	100	100	100	0.0%	0	-50.0%	(100)	0.0%	0
40950	IMRF Retirement	24,609	24,962	25,200	21,155	21,800	22,500	3.0%	645	-13.5%	(3,400)	3.2%	700
40951	Social Security/Medicare	13,509	14,945	13,900	14,940	15,400	15,900	3.1%	460	10.8%	1,500	3.2%	500
TOTAL PERSONNEL SERVICES		308,560	273,143	295,381	320,880	304,450	314,450	-5.1%	(16,430)	3.1%	9,069	3.3%	10,000
CONTRACT SERV/COMMODITIES													
41100	Maintenance-Vehicle	1,679	1,514	1,500	1,500	1,500	1,500	0.0%	0	0.0%	0	0.0%	0
41200	Maintenance-Equip.	5,021	3,020	4,000	4,000	4,000	5,000	0.0%	0	0.0%	0	25.0%	1,000
41300	Technology Services	232	232	2,620	2,620	6,000	6,000	129.0%	3,380	129.0%	3,380	0.0%	0
41304	Other Profess. Serv.	13,105	31,703	12,000	30,000	25,000	25,000	-16.7%	(5,000)	108.3%	13,000	0.0%	0
41305	Engineering Serv.	450	0	5,000	12,000	9,000	9,000	-25.0%	(3,000)	80.0%	4,000	0.0%	0
41306	Contractual Labor	21,402	29,174	22,000	23,000	22,000	22,000	-4.3%	(1,000)	0.0%	0	0.0%	0
41490	Water Analysis	1,897	2,405	3,000	2,500	2,500	2,500	0.0%	0	-16.7%	(500)	0.0%	0
42400	Training/Education	80	65	1,000	500	500	500	0.0%	0	-50.0%	(500)	0.0%	0
42420	Uniforms/Clothing	200	201	250	250	250	250	0.0%	0	0.0%	0	0.0%	0
42440	Dues	639	657	750	750	750	750	0.0%	0	0.0%	0	0.0%	0
42450	Recruitment	0	356	0	0	0	0	---	0	---	0	---	0
43210	Telephone	692	882	725	1,780	1,800	1,800	1.1%	20	148.3%	1,075	0.0%	0
43230	Electric	2,597	2,955	2,200	2,575	2,600	2,600	1.0%	25	18.2%	400	0.0%	0
43300	Postage	6,986	6,439	6,000	7,000	7,500	6,000	7.1%	500	25.0%	1,500	-20.0%	(1,500)
43400	Printing/Publish.	3,544	3,558	3,750	5,200	5,200	5,200	0.0%	0	38.7%	1,450	0.0%	0
43550	Office Supplies	270	0	500	300	400	400	33.3%	100	-20.0%	(100)	0.0%	0
43560	Gasoline & Oil	5,314	4,926	5,500	5,200	5,200	5,200	0.0%	0	-5.5%	(300)	0.0%	0
43575	Water Meters	7,124	24,481	15,000	15,000	12,000	12,000	-20.0%	(3,000)	-20.0%	(3,000)	0.0%	0
43640	Maint. Supplies-Vehic.	2,201	2,484	2,800	2,800	2,800	2,800	0.0%	0	0.0%	0	0.0%	0
43650	Maint. Supplies-Equip.	162	518	750	300	500	500	66.7%	200	-33.3%	(250)	0.0%	0
43670	Maint. Supplies-Util.	1,429	1,037	6,500	2,500	1,000	1,000	-60.0%	(1,500)	-84.6%	(5,500)	0.0%	0
44100	Water Purchases	630,069	605,814	628,125	617,700	616,600	615,400	-0.2%	(1,100)	-1.8%	(11,525)	-0.2%	(1,200)
45900	Minor Equipment	3,172	1,538	1,000	1,000	2,000	1,000	100.0%	1,000	100.0%	1,000	-50.0%	(1,000)
TOTAL CONTRACT/COMMOD.		708,265	723,959	724,970	738,475	729,100	726,400	-1.3%	(9,375)	0.6%	4,130	-0.4%	(2,700)
OTHER													

111

WATER FUND EXPENDITURES

46-80-800

CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY 14/15	BUDGET FY 15/16	ESTIMATED ACTUAL FY 15/16	BUDGET FY 16/17	BUDGET FY 17/18	% CHANGE EST ACT TO BUDGET FY 16 -- FY 17	\$ CHANGE	% CHANGE BUDGET TO BUDGET FY 16 -- FY 17	\$ CHANGE	% CHANGE BUDGET TO BUDGET FY 17 -- FY 18	\$ CHANGE
95-100-41450 Bank Service Charges	500	500	500	500	500	500	0.0%	0	0.0%	0	0.0%	0
95-100-47800 Bond Principal Payment	155,000	165,000	165,000	165,000	170,000	170,000	3.0%	5,000	3.0%	5,000	0.0%	0
95-100-47805 Bond Interest Payments	64,811	84,158	53,544	53,544	50,244	46,844	-6.2%	(3,300)	-6.2%	(3,300)	-6.8%	(3,400)
50000 Contingency	0	0	50,000	0	50,000	50,000	---	50,000	0.0%	0	0.0%	0
TOTAL OTHER	220,311	249,658	269,044	219,044	270,744	267,344	23.6%	51,700	0.6%	1,700	-1.3%	(3,400)
CAPITAL OUTLAY												
49400 Equipment	8,500	0	0	0	0	10,000	---	0	---	0	---	10,000
49450 Meter Auto Read Conversion	0	0	300,000	0	375,000	0	---	375,000	25.0%	0	-100.0%	(375,000)
49500 Water Tower Improve	0	0	0	0	0	0	---	0	---	0	---	0
49600 Water Infrastructure	0	40,690	40,000	55,000	400,000	125,000	627.3%	345,000	900.0%	360,000	-68.8%	(275,000)
TOTAL CAPITAL OUTLAY	8,500	40,690	340,000	55,000	775,000	135,000	1309.1%	720,000	127.9%	435,000	-82.6%	(640,000)
FUND TOTAL EXPENSES	1,245,636	1,287,450	1,629,395	1,333,399	2,079,294	1,443,194	55.9%	745,895	27.6%	449,899	-30.6%	(636,100)
TRANSFERS-OUT												
51000 Vehicle/Equip Replace Transf	7,500	15,000	15,000	15,000	15,000	15,000	0.0%	0	0.0%	0	0.0%	0
TOTAL TRANSFERS-OUT	7,500	15,000	15,000	15,000	15,000	15,000	0.0%	0	0.0%	0	0.0%	0
FUND TOTAL EXPENSES & TRANSFERS OUT	1,253,136	1,302,450	1,644,395	1,348,399	2,094,294	1,458,194	55.3%	745,895	27.4%	449,899	55.3%	(636,100)

112

FIDUCIARY TRUST – POLICE PENSION FUND

The Police Pension Fund is a trust fund, established by Illinois State Statutes and regulated by the Illinois Department of Insurance that provides for a retirement and disability program for sworn Village Police personnel. Administration of the fund is provided for by two members that are appointed by the Village President, two members elected from among the active sworn personnel, one elected pension beneficiary, and the Village Director of Finance as the Treasurer of the fund.

The revenues for this fund are provided by three main sources: 1) employee contributions which are 9.91% of base salary, 2) the property tax levy, and 3) interest income. Currently there are eight retirement pension annuitants; one spouse receiving death benefits; four duty disability pensions, and one non-duty disability pension recipient for a total of fourteen beneficiaries. The one deferred annuitant began receiving benefits in August 2014, but another retiree passed away in August keeping the total retirement pension annuitants at eight. Retired officers receive an annual 3% compounded increase in pension benefits upon attaining age 55. Fourteen (14) active patrol officers participate in this fund but not Deputy Police Chief Mike Hosking.

Below is a table of the Village contributions which consists primarily of property taxes with an additional \$5,500 from the state-shared personal property replacement tax. This table also shows the total covered payroll and employee contributions with percentage increases for the pension fund for the past 9 years with an estimate for FY2015 and FY2016. In addition to contributions to this Pension Trust, the Village is one of the few communities in Illinois where sworn patrol officers pay into the Old Age, Survivors, & Disability Income (6.2%) of the FICA tax rate. Subsequently, the Village matches the FICA contributions for their salary (including overtime). In most Illinois communities, sworn police officers pay only the Medicare portion (1.45%) of the 7.65% FICA tax rate. The FICA contributions are not included in table below as these taxes are paid to Social Security and expensed in the Social Security Fund.

Fiscal Year Ending	Total Covered Payroll	Employee Contributions ¹	Village Contributions/ Tax Extension	Village Cont. As % of Payroll	Total Net Plan Assets
2018 ²	1,400,807	138,820	689,235	49.2%	9,837,608
2017	1,359,990	134,775	656,725	48.3	9,466,206
2016	1,300,050	128,835	646,464	49.7	9,120,856
2015	1,225,500	121,447	609,883	49.8	8,944,168
2014	1,168,174	115,766	572,963	49.0	8,558,313
2013	1,181,110	117,048	554,148	46.9	7,697,491
2012	1,139,734	112,934	496,129	43.5	7,161,961
2011	1,128,732	111,857	440,214	39.0	7,111,321
2010	1,239,727	122,857	423,637	34.2	6,503,556
2009	1,226,065	121,503	381,977	31.1	5,507,274
2008	1,193,158	118,243	344,412	28.8	6,503,242
2007	1,092,306	108,301	286,515	26.2	6,326,813
2006	1,037,395	102,800	260,072	25.1	5,816,571
2005	958,477	94,985	244,117	25.5	5,242,060

¹ The officers contribute 9.91% of their base salary. This increased from 9% effective 1/1/2001.

² This is the 2016 tax levy year.

POLICE PENSION FUND

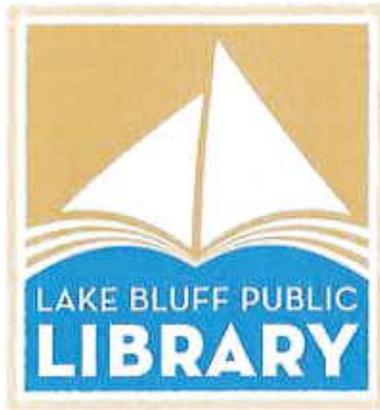
CODE/LINE ITEM	ACTUAL FY 13/14	ACTUAL FY 14/15	BUDGET FY 15/16	ESTIMATED ACTUAL FY 15/16	BUDGET FY 16/17	BUDGET FY 17/18	% CHANGE BUDG/BUDG FY16 --- FY17	\$ CHANGE
REVENUES 62-40								
TAXES								
103-19000 Property Tax (Note 1)	566,409	603,833	640,600	639,685	650,100	682,610	1.5%	9,500
203-20100 Pers Property Replace Tax	6,554	6,395	5,750	6,769	6,625	6,625	15.2%	875
TOTAL TAXES	572,963	610,228	646,350	646,454	656,725	689,235	1.6%	10,375
MISCELLANEOUS								
603-78000 Employee Contributions	115,766	126,214	127,145	128,835	134,775	138,820	6.0%	7,630
603-75000 Interest Income-Short term	526	221	300	100	100	100	-66.7%	(200)
603-75100 Interest Income-Gov't Oblig	32,951	35,709	35,000	35,000	35,000	35,000	0.0%	0
603-75120 Interest Income-Municipals	1,231	2,721	2,500	3,135	3,500	3,500	40.0%	1,000
603-75150 Interest Income-Corp Bonds	30,459	42,808	60,000	62,000	65,000	65,000	8.3%	5,000
603-75200 Interest/Dividends-Mutual	59,210	49,571	30,000	75,000	90,000	90,000	200.0%	60,000
603-75300 Stock Dividends	24,582	45,261	40,000	33,209	25,000	30,000	-37.5%	(15,000)
603-75600 Unrealized Gain on Invest	424,089	217,050	0	150,000	150,000	150,000	---	150,000
603-75610 Gain On Sale of Invest	411,410	77,631	35,000	15,000	10,000	10,000	-71.4%	(25,000)
TOTAL MISCELLANEOUS	1,100,224	597,186	329,945	502,279	513,375	522,420	55.6%	183,430
TOTAL REVENUES	1,673,187	1,207,414	976,295	1,148,733	1,170,100	1,211,655	19.9%	193,805

Note 1: Pension property tax is transferred from the General Fund.

EXPENDITURES 62-70

710-41350 Legal Fees	1,400	1,400	2,500	1,400	2,000	2,000	-20.0%	(500)
710-41360 Investment Advisor Fees	15,183	22,086	22,000	20,200	20,500	21,000	-6.8%	(1,500)
710-41365 Investment Managemnt Fees	11,836	20,234	15,000	14,000	15,000	15,000	0.0%	0
710-42400 Training/Education	950	200	1,500	1,000	1,500	1,500	0.0%	0
710-42440 Dues	775	775	775	0	750	750	-3.2%	(25)
710-46000 Physician Fees	0	2,850	3,000	5,650	3,000	3,000	0.0%	0
710-46000 Transcriptionist Fee	0	0	0	0	0	0	---	0
710-46000 Board Recognition	111	118	125	118	125	125	0.0%	0
710-46500 Benefit Payments	766,962	771,609	800,000	769,893	769,725	784,528	-3.8%	(30,275)
710-46600 Contribution Refunds	0	0	0	0	0	0	---	0
710-46610 Service Credit Transfer	0	0	0	0	0	0	---	0
710-46700 Bank/Other Fees	169	332	100	350	350	350	250.0%	250
710-46710 State Compliance Fees	1,433	1,542	1,700	1,713	1,800	2,000	5.9%	100
710-46800 Loss on Sale of Investment	13,548	10,133	5,000	148,000	10,000	10,000	100.0%	5,000
710-46900 Unrealized Loss on Investm	0	0	0	0	0	0	---	0
TOTAL EXPENDITURES	812,367	831,279	851,700	962,324	824,750	840,253	-3.2%	(26,950)

NET ASSETS, MAY 1	7,697,492	8,558,312	8,934,447	8,934,447	9,120,856	9,466,206
NET ASSETS, APRIL 30	8,558,312	8,934,447	9,059,042	9,120,856	9,466,206	9,837,608



The Lake Bluff Public Library is located in the heart of the Village, offering the residents of Lake Bluff and surrounding areas a variety of materials and services. In addition to current materials and programs, the Library also offers public computers with Internet access. Wireless Internet is also available. The collection includes books, a variety of audio-visual materials including DVDs, Blu-rays, and music and audio books available both on CD and via download. There are newspapers, magazines, and journals available in both print and online formats. Library patrons use the Library for education, entertainment, and inspiration. Community organizations make use of library meeting rooms, students meet for solitary or group study, and residents contribute to programs and displays.

The Library is renowned for its personable and helpful staff. Every Library user is welcomed as a friend and neighbor. The Lake Bluff Library has a reputation for individual service and engaging programs. Children and their caregivers enjoy a wide variety of programs for all ages. Imaginative Summer Reading Programs are offered for both children and adults. The wide variety of Adult Programs focus on book discussions, local interest, history, health, finance, and leisure pursuits. Our goal is to be central to the community's ever-changing needs, and to offer a comfortable and inviting setting with access to information and materials for all.

The Library is a component unit of the Village of Lake Bluff but has a separately elected Board of Trustees. The Library is a unit of local government operating in accordance with the Illinois Local Library Act, 75 ILCS 5/1-0.1 et seq. The powers and duties of the Board of Library Trustees are set forth in said Act and include "the exclusive control of the expenditure of all moneys collected for the Library and deposited to the credit of the Library fund" (75 ILCS 5/4-7(2)). Library taxes are levied by the Village in amounts determined by the Library Board and collected with other Village taxes (75 ILCS 5/3-5). The Library Board meets monthly at 7:00pm on the third Tuesday of each month. Meetings are open to the public in accordance with the Open Meetings Act.

The Friends of the Library is an independent non-profit organization that raises funds and sponsors events for the Library. Fun events are being planned for the coming year to continue advocacy and support of the Library. Membership is open to the public. New Friends are always welcome.

FY2015-2016 Accomplishments

Projects completed in the 2015-2016 Fiscal Year included:

- The completion of a new Long Range Plan;
- Creation of expanded study space on the Library's second floor;
- An art show in cooperation with the Artist's on the Bluff;
- An intergovernmental agreement with School District 65 through which nonresident youth attending LBES and LBMS now receive library cards;
- Receipt of an American Legion Award for community service;
- Participation in the Lake Bluff 4th of July Parade, Arts Festival, Farmer's Market, Criterium Bike Race and much more!

The creation of a new Long Range Plan and the completion of a Space Usage Study have helped the Library continue to improve the use of its space and resources. The 2014-2015 Fiscal Year was the third busiest in the Library's history, with 104,528 checkouts and 70,229 recorded visits. The Library is on pace to beat this total in FY 2015-2016.

FY2016-2017 Goals and Needs

The main Library building is nearing 40 years in age, and the Wood Building Annex is now 12 years old. The staff and trustees of the Lake Bluff Library are committed to staying on top of the changing needs of the community we serve, while continuing to offer those services our patrons have come to rely on us for.

The Library plans to continue to build on the connections established during the Long Range Plan and Space Usage Study processes.

Library Personnel

POSITION TITLE	FY 2015-2016		FY2016-2017	FY2017-2018
	Number of Positions Authorized	Actual Number of Positions	Number of Positions Authorized	Number of Positions Authorized
Library Director	1	1	1	1
Department Heads	3	3	3	3
Library Associate	5.5	5.01	5	5
Library Assistant	1.8	1.79	1.75	1.75
Library Technical Assistant	.70	.47	.50	.50
Shelver	.40	.43	.50	.50
FULL TIME EQUIVALENT	12.40	11.70	11.75	11.75

**LAKE BLUFF PUBLIC LIBRARY
GENERAL FUND - EXPENDITURES**

80-60-001-

CODE/LINE ITEM	ACTUAL	ACTUAL	ACTUAL	BUDGET	Estimated	BUDGET	BUDGET	% CHANGE	\$ CHANGE	% CHANGE	\$ CHANGE	% CHANGE	\$ CHANGE
	FY 12/13	FY 13/14	FY 14/15	FY 15/16	Actual FY 15/16	FY 16/17	FY 17/18	EST ACTUAL TO BUDGET FY 16 TO FY17		BUDGET TO BUDGET FY 16 TO FY17		BUDGET TO BUDGET FY 17 TO FY18	
PERSONNEL SERVICES													
40000 Librarian Salaries	208,292	215,026	240,749	224,000	296,269	311,000	311,000	5.0%	14,731	38.8%	87,000	0.0%	0
40050 Staff Salaries	161,919	212,634	220,913	259,000	193,378	176,000	176,000	-9.0%	(17,378)	-32.0%	(83,000)	0.0%	0
40400 Medical Insurance	40,163	45,272	59,086	80,000	72,000	74,000	74,000	2.8%	2,000	-7.5%	(6,000)	0.0%	0
40900 Other Employee Benefit	100	288	62	250	160	250	250	56.3%	90	0.0%	0	0.0%	0
40950 IL Municipal Retire Fund	36,686	40,704	45,838	45,000	44,477	46,000	46,000	3.4%	1,523	2.2%	1,000	0.0%	0
40951 Social Security (Note 1)	27,671	31,927	34,517	37,000	36,707	37,000	37,000	0.8%	293	0.0%	0	0.0%	0
TOTAL PERSONNEL SERVICES	474,831	545,851	601,165	645,250	642,991	644,250	644,250	0.2%	1,259	-0.2%	(1,000)	0.0%	0
CONTRACT. SERVICES/COMMODITIES													
41000 Building Maintenance	26,022	22,208	20,262	24,000	22,274	28,000	28,000	25.7%	5,726	16.7%	4,000	0.0%	0
41020 Elevator Maintenance	1,582	2,207	2,144	2,000	1,556	2,000	2,000	28.5%	444	0.0%	0	0.0%	0
41050 Grounds Maintenance	6,882	7,885	8,871	8,000	5,088	8,000	8,000	57.2%	2,912	0.0%	0	0.0%	0
41303 Copier Maintenance	5,543	6,365	4,042	4,500	5,667	5,000	5,000	-11.8%	(667)	11.1%	500	0.0%	0
41304 Other Professional Service	50	50	20,387	5,000	511	1,000	1,000	95.7%	489	-80.0%	(4,000)	0.0%	0
41305 Computer Services	15,235	11,369	11,675	15,000	12,215	12,000	12,000	-1.8%	(215)	-20.0%	(3,000)	0.0%	0
41350 Legal & Accounting	4,487	17,892	2,125	2,500	5,122	3,000	3,000	-41.4%	(2,122)	20.0%	500	0.0%	0
42400 Professional Development	3,650	4,227	4,574	3,000	820	3,000	3,000	265.9%	2,180	0.0%	0	0.0%	0
42440 Dues	1,488	1,409	1,878	2,000	2,662	2,000	2,000	-24.9%	(662)	0.0%	0	0.0%	0
43230 Utilities	6,036	8,443	9,482	9,000	11,800	12,500	12,500	5.9%	700	38.9%	3,500	0.0%	0
43300 Postage	2,288	2,788	2,222	3,000	2,277	3,000	3,000	31.8%	723	0.0%	0	0.0%	0
43400 Printing/E-Newsletter	7,602	8,689	7,904	8,500	8,403	9,500	9,500	13.1%	1,097	11.8%	1,000	0.0%	0
43550 Office Supplies	5,245	5,604	4,672	5,750	3,813	5,000	5,000	31.1%	1,187	-13.0%	(750)	0.0%	0
43660 Building & Grounds Supplies	1,944	1,925	1,729	2,000	1,468	2,000	2,000	36.2%	532	0.0%	0	0.0%	0
43670 Technical Services Supplies	4,390	4,276	3,674	5,000	3,398	9,500	9,500	179.6%	6,102	90.0%	4,500	0.0%	0
43700 Hospitality Program Supplies	1,024	843	339	500	248	500	500	101.6%	252	0.0%	0	0.0%	0
43730 Outreach Supplies	0	0	0	1,000	1,000	1,000	1,000	0.0%	0	0.0%	0	0.0%	0
43710 Adult Program Supplies	3,888	4,329	3,565	5,000	5,000	5,000	5,000	0.0%	0	0.0%	0	0.0%	0
43720 Juvenile Program Supplies	5,602	6,800	6,772	5,800	5,800	5,800	5,800	0.0%	0	0.0%	0	0.0%	0
NEW Teen Program Supplies	0	0	0	1,200	1,200	1,200	1,200	0.0%	0	0.0%	0	0.0%	0
45000 Adult Nonfiction	18,083	17,544	17,903	17,000	17,000	17,000	17,000	0.0%	0	0.0%	0	0.0%	0
45100 Adult Fiction	15,350	13,992	14,190	14,000	14,000	14,000	14,000	0.0%	0	0.0%	0	0.0%	0
45110 Adult Large Print	895	936	524	500	500	500	500	0.0%	0	0.0%	0	0.0%	0
45200 Adult Audio-Visual	15,031	11,166	15,449	15,000	15,000	15,000	15,000	0.0%	0	0.0%	0	0.0%	0
45220 Adult E-Reference	17,596	20,191	21,838	21,000	21,000	21,000	21,000	0.0%	0	0.0%	0	0.0%	0
45400 Juvenile Non-fiction	4,140	7,470	7,167	7,000	7,000	7,000	7,000	0.0%	0	0.0%	0	0.0%	0
45410 Picture Books, Readers	5,422	5,178	4,980	5,000	5,000	5,000	5,000	0.0%	0	0.0%	0	0.0%	0
45420 Juvenile Fiction	7,327	6,179	5,213	9,000	9,000	9,000	9,000	0.0%	0	0.0%	0	0.0%	0
45430 Juvenile Audio-Visual	3,219	3,512	1,914	1,500	1,500	1,500	1,500	0.0%	0	0.0%	0	0.0%	0
45440 Juvenile eReference	0	0	334	2,000	2,000	1,000	1,000	-50.0%	(1,000)	-50.0%	(1,000)	0.0%	0
45460 Ebooks	4,970	7,999	12,017	6,250	6,250	10,000	10,000	60.0%	3,750	60.0%	3,750	0.0%	0
45470 Graphic Novels	508	375	508	500	500	500	500	0.0%	0	0.0%	0	0.0%	0
45450 Teen Books	2,839	2,680	2,700	2,750	2,750	2,750	2,750	0.0%	0	0.0%	0	0.0%	0
45500 Periodicals	5,364	5,382	5,704	6,000	6,000	6,750	6,750	12.5%	750	12.5%	750	0.0%	0
45510 Video Games	2,349	2,873	3,483	3,500	3,500	3,500	3,500	0.0%	0	0.0%	0	0.0%	0

118

**LAKE BLUFF PUBLIC LIBRARY
GENERAL FUND - EXPENDITURES**

80-60-001-

CODE/LINE ITEM	ACTUAL	ACTUAL	ACTUAL	BUDGET	Estimated	BUDGET	BUDGET	% CHANGE	\$ CHANGE	% CHANGE	\$ CHANGE	% CHANGE	\$ CHANGE
	FY 12/13	FY 13/14	FY 14/15	FY 15/16	Actual FY 15/16	FY 16/17	FY 17/18	EST ACTUAL TO BUDGET FY 16 TO FY17		BUDGET TO BUDGET FY 16 TO FY17		BUDGET TO BUDGET FY 17 TO FY18	
45600 Public & Staff PC Software	4,449	892	2,504	5,000	3,692	5,000	5,000	35.4%	1,308	0.0%	0	0.0%	0
45610 Library Automation Software	12,461	46,053	20,297	22,000	20,297	21,000	23,000	3.5%	703	-4.5%	(1,000)	9.5%	2,000
45900 Minor Equipment	550	0	397	0	0	0	0	---	0	---	0	---	0
46000 Miscellaneous Expenditure	1,189	2,081	3,108	1,000	1,772	2,000	2,000	12.9%	228	100.0%	1,000	0.0%	0
TOTAL CONTRACT/COMMOD.	224,700	271,813	256,547	251,750	237,083	261,500	263,500	10.3%	24,417	3.9%	9,750	0.8%	2,000
CAPITAL OUTLAY													
49000 Library Furnishings	3,840	4,015	1,880	1,000	0	26,000	1,000	---	26,000	2500.0%	25,000	-96.2%	(25,000)
49120 Exterior Bldg Improvements	4,935	11,372	7,208	1,000	0	5,000	1,000	---	5,000	400.0%	4,000	-80.0%	(4,000)
49350 Computer Equipment	14,813	38,444	1,190	1,000	42	5,000	10,000	11804.8%	4,958	400.0%	4,000	100.0%	5,000
49400 Library Equipment	1,563	8	0	1,000	14,966	31,000	1,000	107.1%	16,034	3000.0%	30,000	-96.8%	(30,000)
50000 Contingency	23,326	13,906	3,016	5,217	4,360	5,598	11,003	28.4%	1,238	7.3%	381	96.6%	5,405
TOTAL CAPITAL OUTLAY	48,477	67,746	13,294	9,217	19,368	72,598	24,003	274.8%	53,230	687.7%	63,381	-66.9%	(48,595)
LIBRARY TOTAL	748,008	885,410	871,006	906,217	899,442	978,348	931,753	8.8%	78,906	8.0%	72,131	-4.8%	(46,595)

**LAKE BLUFF PUBLIC LIBRARY
GRANTS & GIFTS FUND - REVENUES & EXPENDITURES**

CODE/LINE ITEM	ACTUAL	ACTUAL	BUDGET	Estimated	BUDGET	BUDGET	% CHANGE	\$ CHANGE	% CHANGE	\$ CHANGE	% CHANGE	\$ CHANGE
	FY 13/14	FY 14/15	FY 15/16	Actual FY 15/16	FY 16/17	FY 17/18	EST ACTUAL TO BUDGET FY 16 TO FY17		BUDGET TO BUDGET FY 16 TO FY17		BUDGET TO BUDGET FY17 TO FY18	
REVENUES 82-40-603												
GRANTS												
73000 Per Capita Grant	5,868	7,153	7,153	7,153	7,153	7,153	0.0%	(316)	0.0%	1	0.0%	1,285
73400 Miscellaneous Grants	0	0	5,000	0	5,000	5,000	---	15,000	0.0%	0	0.0%	5,000
TOTAL GRANTS	5,868	7,153	12,153	7,153	12,153	12,153	69.9%	11,684	0.0%	1	0.0%	6,285
DONATIONS												
78000 Unrestricted Donations	185	1,289	1,000	990	1,000	1,000	1.0%	(5,000)	0.0%	0	0.0%	815
78100 Restricted Donations	10,463	5,092	20,000	16,766	15,000	15,000	-10.5%	(5,000)	-25.0%	(5,000)	0.0%	9,537
TOTAL DONATIONS	10,648	6,381	21,000	17,756	16,000	16,000	-9.9%	(10,000)	-23.8%	(5,000)	0.0%	10,352
75000 Interest Earnings	0	0	0	0	0	0	---	0	---	0	---	0
TOTAL FUND REVENUES	16,516	13,534	33,153	24,909	28,153	28,153	13.0%	1,684	-15.1%	(5,000)	0.0%	16,636

EXPENDITURES 82-60-001

OTHER/GRANT PROGRAMS

44800 Per Capita Grant Expend	3,578	8,919	7,153	7,153	7,153	7,153	0.0%	(316)	0.0%	1	0.0%	3,574
44825 Misc Grant Expenditures	0	0	5,000	0	5,000	5,000	---	15,000	0.0%	0	0.0%	5,000
99999 Use of Unrestrict Donation	0	0	1,000	990	1,000	1,000	1.0%	(5,000)	0.0%	0	0.0%	1,000
99999 Use of Restricted Donations	12,879	5,931	20,000	16,766	15,000	15,000	-10.5%	(5,000)	-25.0%	(5,000)	0.0%	7,121
	16,457	14,850	33,153	24,909	28,153	28,153	13.0%	4,684	-15.1%	(5,000)	0.0%	16,695
TOTAL EXPENDITURES	16,457	14,850	33,153	24,909	28,153	28,153	13.0%	1,684	-15.1%	(5,000)	0.0%	16,695

**VILLAGE OF LAKE BLUFF
PUBLIC WORKS IMPROVEMENT PROJECTS**

Project Name & Number		Status	Anticipated Funding Source	Estimated Actual 2014-15	Budget Request 2015-16	Estimated Actual 2015-16	Budget Request 2016-17	Budget Request 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	
FY2015 Projects		T99-M-15	Complete	MFT	\$308,584												
FY2016 Projects		T99-G-16		General		\$494,000	\$494,000										
FY 2017 Projects				General			\$550,000										
FY2018 Projects				MFT				\$500,000									
Bike/Pedestrian Bituminous Resurfacing				General			\$30,000			\$150,000							
Reserve for future Roadway projects		T100		General		\$215,000	\$215,000		\$550,000	\$400,000		\$550,000	\$575,000		\$600,000	\$600,000	
Reserve for future Roadway projects		T101		MFT							\$550,000			\$575,000			
Birch Ave Slope Stabilization								\$5,000	\$25,000								
Bridges/Sidewalk/Path Projects																	
Miscellaneous Sidewalk Replacement		P9		General	\$41,000	\$35,000	\$30,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	
Pedestrian/Bike Path Connector Grand IL Trl		P1-11		General	\$7,997	\$25,000	\$0	\$36,000									
Pedestrian/Bike Path Connector Grand IL Trl		P1-11A		Grant	\$0	\$107,000	\$0	\$143,651									
PSB Parking Lot Resurface & Gutter de-ice		B1-11		2006 Bonds													
Lillian Dells Drive Improvements		P1-15		General	\$10,298												
Green Bay Rd Bridge Improvements		P24-2016		General									\$50,000				
Glen Ave footbridge Improvements		P25-2016		General		\$15,000	\$18,700	\$5,000	\$25,000								
Pedestrian/Bike McClory Path/Sheridan Rd bridg		P1-2015	DNR	Grant	\$0	\$80,000											
Village match		P1-2015		General	\$20,000	\$90,000											
Construction		P1-2015-C	LCDOT	Grant		\$110,000											
Rt 176 underpass hand rail repairs		P1-2018		General												\$25,000	
					\$811,526	\$1,721,000	\$1,112,700	\$2,012,151	\$2,225,000	\$910,000	\$845,000	\$960,000	\$855,000	\$1,085,000	\$870,000	\$1,010,000	\$960,000
FUNDING SOURCE BREAKDOWN																	
General					\$337,942	\$1,289,000	\$957,700	\$1,188,500	\$1,575,000	\$660,000	\$660,000	\$110,000	\$660,000	\$685,000	\$110,000	\$710,000	\$710,000
Redevelopment (2006 Bonds)					\$10,000	\$95,000	\$115,000	\$250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water					\$155,000	\$40,000	\$40,000	\$400,000	\$125,000	\$250,000	\$185,000	\$300,000	\$195,000	\$400,000	\$185,000	\$300,000	\$250,000
Water Revenue Bonds					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Motor Fuel Tax					\$308,584	\$0	\$0	\$0	\$500,000	\$0	\$0	\$550,000	\$0	\$0	\$575,000	\$0	\$0
Grants/Federal \$					\$0	\$297,000	\$0	\$143,651	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total					\$811,527	\$1,721,000	\$1,112,700	\$1,982,151	\$2,200,000	\$910,000	\$845,000	\$960,000	\$855,000	\$1,085,000	\$870,000	\$1,010,000	\$960,000

**PERSONNEL PROJECTIONS
FY 2015-16 BUDGET**

FY2014-15 FY2015-16 FY2016-17 FY2017-18 FY2018-19 FY2019-20 FY20-21 FY2021-22 FY2022-23
EOY Actual EOY Projected Projected Projected Projected Projected Projected Projected

FULL TIME POSITIONS

Village Administrator	1	1	1	1	1	1	1	1	1
Assistant to Administrator	1	1	1	1	1	1	1	1	1
Administrative Secretary	1	1	1	1	1	1	1	1	1
Village Engineer	1	1	1	1	1	1	1	1	1
Building Code Supervisor	1	1	1	1	1	1	1	1	1
Director of Finance	1	1	1	1	1	1	1	1	1
Assistant Director of Finance	1	1	1	1	1	1	1	1	1
Finance Clerk	2	2	2	2	2	2	2	2	2
Police Chief	1	1	1	1	1	1	1	1	1
Deputy Chief	1	1	1	1	1	1	1	1	1
Sergeants	3	3	3	3	3	3	3	3	3
Patrol Officers	10	10	10	10	10	10	10	10	10
Dispatchers	5	0	0	0	0	0	0	0	0
Records Clerks	0	2	2	2	2	2	2	2	2
Fire Exec Asst.	1	1	1	1	1	1	1	1	1
Pub Works Superintendent	1	1	1	1	1	1	1	1	1
Maintenanceman II & I	5	5	5	5	5	5	5	5	5
Water Technician	1	1	1	1	1	1	1	1	1
Chief Mechanic	1	1	1	1	1	1	1	1	1
Total Village Full Time	38	35							

PART TIME/SEASONAL

Administrative Intern	0	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Records Clerk	0	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Crossing Guards	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Public Wrks Facility Monitor	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Seasonal Maintenance	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Total Part-time FTE	3.05	4.05							

ON-CALL POSITIONS

Fire Chief	1	1	1	1	1	1	1	1	1
Volunteer Firefighters	50	50	50	50	50	50	50	50	50
Fire Inspector	1	1	1	1	1	1	1	1	1
Total On-Call	52								

LIBRARY POSITIONS

Library Director	1	1	1	1	1	1	1	1	1
Department Heads	3	3	3	3	3	3	3	3	3
Youth Services Librarian	0	0	0	0	0	0	0	0	0
Library Associate	0	5	5	5	5	5	5	5	5
Library Assistant	5.5	2.3	2.25	2.25	2.25	2.25	2.25	2.25	2.25
Shelver	0.25	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Total Library Personnel	9.75	11.7	11.75						

VILLAGE OF LAKE BLUFF**LOCATION**

Lake Bluff is located 35 miles north of the City of Chicago, Illinois. Lake Bluff is the furthest north of the string of eight affluent communities all fronting on Lake Michigan and known collectively as Chicago's "North Shore". The municipal boundaries of Lake Bluff are The City of Lake Forest to the south, The Village of Green Oaks and the "Knollwood" unincorporated area to the west, the Great Lakes Naval Training Center to the north, and Lake Michigan to the east. The Village is fully located within Lake County, Illinois.

While driving time from Lake Bluff to Chicago's Loop averages 55 minutes, residents can commute to downtown Milwaukee, Wisconsin in just slightly more than an hour. Lake Bluff is conveniently located within 35 minutes of O'Hare International Airport and many travelers avail themselves of Mitchell Airport in Milwaukee or Midway Airport in Chicago which are both about a 60 minute drive.

CLIMATE

Being in the great lakes region, Chicago experiences average snowfalls of 37" during the months from November-March. Being along the shores of Lake Michigan, temperatures in Lake Bluff are slightly milder in the winter and cooler in the summer. On average, temperatures exceed 90° Fahrenheit only 17 days a year but typically fall below 32° F 131 days a year. This information was obtained from the CIA World Fact Book (climate-zone.com.)

POPULATION

The Village's population according the 2010 Census declined to 5,722 from the 2000 Census of 6,056. The 1999 Census figure was 5,486 with much of the increase credited to the 1999 annexation of the Sanctuary subdivision. The current decline is attributed to the aging population with young adults leaving home and some vacant homes due to the economic downturn.

ECONOMIC DEMOGRAPHICS

The Village has very affluent residents and high housing values. Below is 2013 data obtained from the American FactFinder website.

	Village	Lake County	Illinois	Village % Greater Than County	Village % Greater than Illinois
Median Household Income	\$133,947	\$77,469	\$56,797	73%	136%
Per Capita Income	\$64,164	\$38,018	\$29,666	69%	163%
Median Home Value	\$608,100	\$254,800	\$182,300	139%	234%
Finance, Professional, Education & Related Occupations	52%	41%	42%	N/A	N/A

VILLAGE OF LAKE BLUFF

Below is a table showing the annual average unemployment statistics.

Unemployment Statistics (seasonally adjusted)					
	Annual Average				
	2000	2010	2011	2012	2013
Village of Lake Bluff (1)	1.6%	5.1%	N/A	N/A	N/A
Lake County	3.7%	10.5%	8.8%	9.4%	N/A
State of Illinois	4.8%	10.3%	10.3%	9.1%	8.9%
United States	4.0%	9.3%	8.5%	7.9%	6.7%

Note 1: 2000 & 2010 from Census. Source: Illinois Department of Employment Security.

MAJOR VILLAGE EMPLOYERS – as of April 2015:

Rank	Employer	Business/Service	Number of Full Time Equivalent Employees
1	Knauz Motors	BMW, Mercedes, LandRover, Hyundai, Mini, & SmartCar Dealerships	260
2	Liquid Controls Inc.	Manufacturer-liquid control meters	167
3	Lake Bluff School Dist 65	Elementary School District	123
4	Buehler Corporation	Scientific instruments supplier	120
5	Mariani Landscaping	Landscaping architects	105/440 during Apr-Oct
6	Profile Plastics	Manufacturer-plastic parts	60
7	Village of Lake Bluff	Municipal government	35
8	Lake Forest Sports Cars	Ferrari, Maserati, Aston Martin, Lotus & McLaren Dealership	28
9	Heinen's Fine Foods	Grocery Store	

Source: Telephone poll of businesses.

Some of the major corporations with headquarters located within 20 miles of Lake Bluff are: Great Lakes Naval Training Center/Department of the Navy; AON Hewitt Associates; Allstate Insurance; Abbott Laboratories; Abbvie; Baxter International Inc.; HSBC Finance Corporation; Discover Financial Services, LLC; Walgreen Co.; and Siemens Building Technologies.

GOVERNMENT

The Village of Lake Bluff is governed by its Village President and a six member Board of Trustees. They establish policies, approve ordinances, and appoint residents to advisory boards and commissions. The Village Board meets at 7 PM on the second and fourth Monday of each month. All regular meetings are open to the public and broadcast live and rebroadcast on local cable. The Village Clerk is the elected official responsible for

VILLAGE OF LAKE BLUFF

maintaining a permanent record of Village Board actions. The Village Administrator is the Chief Administrative Officer and is appointed by the Village Board.

The Village President and Board of Trustees have established five standing advisory boards and commissions. The Architectural Board of Review reviews signage and building designs; the Police Commissioners assess Police personnel actions; the Plan Commission and the Zoning Board of Appeals recently combined to review the Comprehensive Plan, advise on subdivision requests, listen to requests for variations and consider other zoning issues, and the Police Pension Board is statutorily responsible for pension fund finances and benefits. In 2011 the Village Board established an ad hoc Development and Downtown Committee (DDC) to consider and recommend to the Board options to foster a business friendly environment.

EDUCATION

School District 65 is the public body responsible for elementary education. The district maintains two buildings, an Elementary School and the Middle School. The Community High School District 115 is located in neighboring Lake Forest. Along with the public education system, there are several private schools located in Lake Bluff and Lake Forest, including Forest Bluff Montessori School, Montessori School of Lake Forest, School of St. Mary, Lake Forest Country Day School, Lake Forest Academy, and Woodlands Academy as well as several pre-schools.

Students wishing to obtain an undergraduate degree can attend Lake Forest College, a private college in Lake Forest, or they can attend the publicly funded junior college, the College of Lake County, which is located within 15 miles of Lake Bluff. Those students desiring to pursue an advanced degree can apply to the Lake Forest Graduate School of Management which has campuses in Lake Forest, downtown Chicago and two suburban locations.

TRANSPORTATION

Lake Bluff is served by the Union Pacific (previously the Chicago & Northwestern) commuter rail service which provides daily service from Chicago, Illinois to Kenosha, Wisconsin. Interstate highway access is via Illinois Route 41 which runs through the west side of the Village and Interstate 294 which is 5 miles directly west of Lake Bluff's boundaries. In addition to Route 41, Green Bay and Sheridan Roads are the other two major north/south arterials. Route 176 (Rockland Road) is the Village's major east/west thoroughway.

PARK DISTRICT

The Lake Bluff Park District was established as a separate taxing agency in 1925 for the purpose of providing and maintaining parks, recreational facilities, and programs for the residents of the District. The Park District provides a public 18-hole championship golf course with clubhouse services and a driving range. The Park District has an Olympic size outdoor swimming pool with an adjacent tot pool and fitness center. The District maintains a supervised Lake Michigan beach during the summer months and offers a variety of programs for children and adults all year long.

COMMUNITY FACILITIES

Located within 5 miles of Lake Bluff is Northwestern Lake Forest Hospital, is recognized by the Joint Commission on Accreditation of Healthcare Organization. The hospital is part of the Lake Forest Hospital Foundation which also includes the Dearhaven Child Care

VILLAGE OF LAKE BLUFF

Center, the Lake Forest Health & Fitness Institute, and the Westmoreland Nursing Center. The Lake Forest/Lake Bluff Senior Center offers a diverse program of activities and access to various social services to senior citizens residing in the local communities. Lake Bluff and Lake Forest merged their respective Chambers of Commerce into one organization to represent the business and civic interests of both communities. In addition to these facilities, there are numerous religious, social, and civic organizations in the community.

SPECIAL EVENTS

The Village is known in the area for its creative and well attended (about 5,000 attendees) 4th of July parade which has been coordinated by a group of local volunteers (originally this event was coordinated by the American Legion for over 25 years). In 2010 the community hosted the 100th Independence Day Parade. Each June through October the Village sponsors a Farmer's Market on the Village Green every Friday morning from 7:00 until noon. This successful event has now become a tradition in the community for 20 years. In 2012 the Village hosted the first Bicycle Criterium in conjunction with a Community Block Party. This successful event was held again in July 2013. The Village supports events coordinated by residents that promote the community businesses and allow for resident interaction.

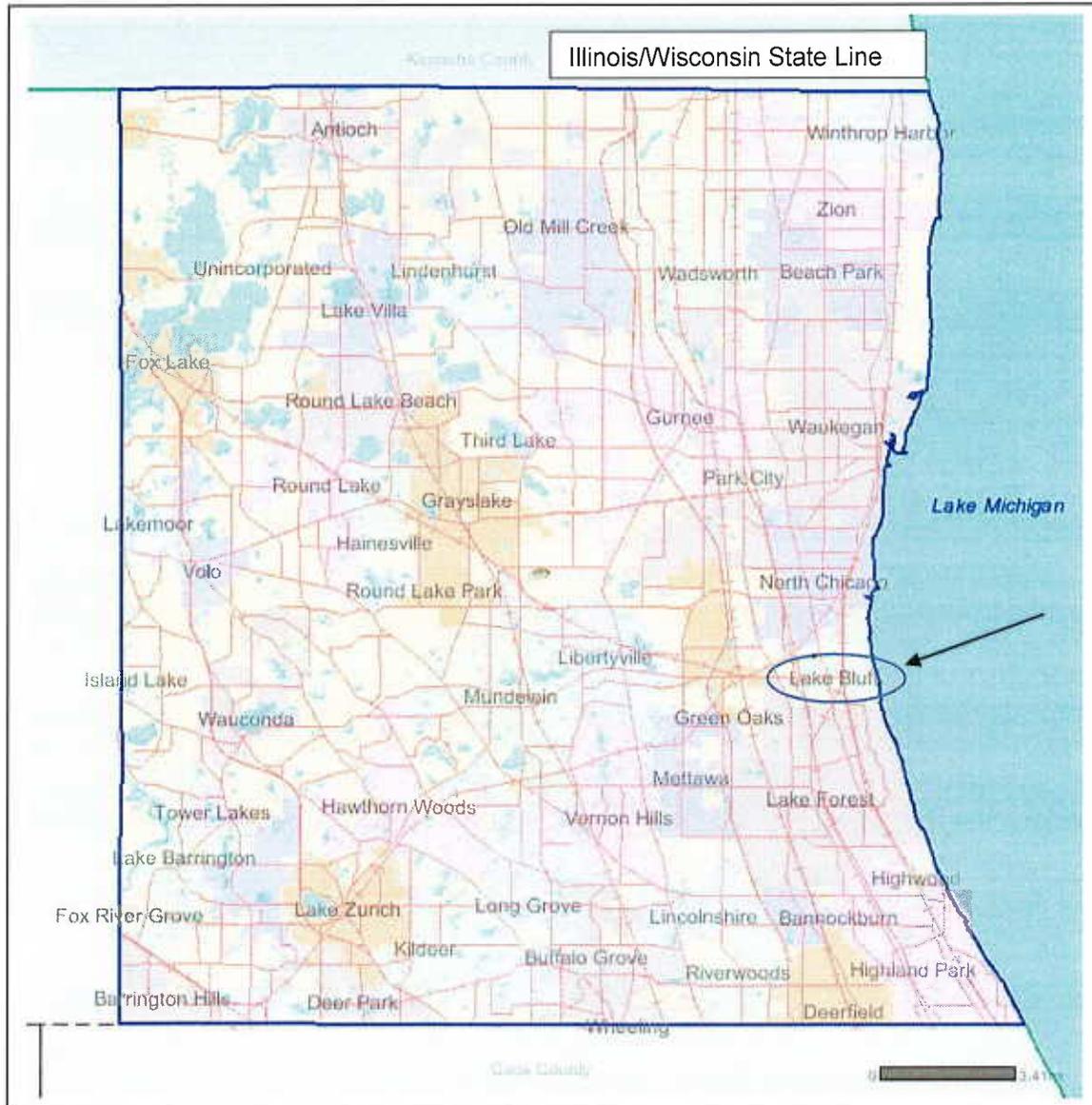
A map of the Lake County area is shown on the next page. Lake County's northern boundary is the Illinois/Wisconsin state line. The southern boundary is Cook County which includes the City of Chicago.

LAKE BLUFF

NORTH SHORE LIFE
LAKE BLUFF STYLE

VILLAGE OF LAKE BLUFF

Below is a map of Lake County, Illinois. Chicago is south of Lake County on Lake Michigan and Milwaukee is north of Lake County.





ABBREVIATIONS AND GLOSSARY OF TERMS

The following abbreviations are used in this document. Please refer to the full name in the glossary for the definition.

ABBREVIATIONS:

CBD	Central Business District
COPS	Certificates of Participation Debt
EAV	Equalized Assessed Valuation
FOIA	Freedom of Information Act
GASB	Governmental Accounting Standards Board
GFOA	Government Finance Officers Association
G.O.	General Obligation
ICCBD	Industrial/Commercial Corridor Business District
IGFOA	Illinois Government Finance Officers Association
ICMA RC	International City Management Association – Retirement Corporation – Deferred Retirement Plan
IMRF	Illinois Municipal Retirement Fund – Defined Benefit Plan
IRMA	Intergovernmental Risk Management Agency – Risk Pooling Agency
NFPA	National Fire Protection Association
OPEB	Other Postemployment Benefits – See GASB Statement 45
PRD	Planned Residential Development
SSA	Special Service Area

GLOSSARY:

Abatement	A complete or partial cancellation of a levy imposed by a government. Abatements usually apply to tax levies, special assessments and service charges.
Accrual Basis	The recording of the financial effects on a government of transactions and other events and circumstances that have cash consequences for the government in the periods in which those transactions, events and circumstances occur, rather than only in the periods in which cash is received or paid by the government.
Activity	A specific and distinguishable service performed by one or more organizational components of a government to accomplish a function for which the government is responsible (e.g., police is an activity within the public safety function).
Actuarial Accrued Liability	Term used in connection with defined benefit pension plans. That portion, as determined by a particular actuarial cost method, of the actuarial present value of pension plan benefits and expenses which is not provided for by future normal costs.

Glossary of Terms (continued)

Actuarial Assumptions	Term used in connection with defined benefit pension plans. Assumptions as to the occurrence of future events affecting pension costs, such as: mortality, withdrawal, disablement and retirement; changes in compensation and government-provided pension benefits; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the actuarial value of assets; characteristics of future entrants for open group actuarial cost methods; and other relevant items.
Actuarial Value of Assets	Term used in connection with defined benefit pension plans. The value of cash, investments, and other property belonging to a pension plan, as used by the actuary for the purpose of an actuarial valuation. The actuarial value of assets, which may represent an average value over time, normally differs from the amount reported in the financial statements, which is a point-in-time measure (i.e., as of the date of the statement of net assets).
Ad Valorem Tax	A tax based on value (e.g., a property tax).
Advance to Other Funds	An asset account used to record noncurrent portions of a long-term loan from one fund to another fund within the same reporting entity.
Agency Fund	A fund normally used to account for assets held by a government as an agent for individuals, private organizations or other governments and/or other funds. The agency fund type also is used to report the assets and liabilities of Internal Revenue Code, Section 457, deferred compensation plans.
Appropriation	A bill or ordinance providing the expenditure authority and related estimated revenues.
Assessed Valuation	A valuation set upon real estate or other property by a government as a basis for levying taxes. Equalized assessed valuation means assessed valuation after the state multiplier has been applied.
Asset	A probable future economic benefit obtained or controlled by a particular entity as a result of past transactions or events.
Balanced Budget	The Village defines a balanced budget when the requested expenditures, including inter-fund transfers, does not exceed the projected revenue sources including the use of excess reserves.
Basis of Accounting	A term used to refer to <i>when</i> revenues, expenditures, expenses, and transfers-and the related assets and liabilities-are recognized in the accounts and reported in the financial statements. Specifically, it relates to the <i>timing</i> of the measurements made, regardless of the nature of the measurement, on either the cash or the accrual method.
Basis Differences	Differences that arise through the employment of a basis of accounting for budgetary purposes that differs from the basis of accounting prescribed by GAAP for a given fund type.
Budget	A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them. A budget document is the instrument used by the budget-making authority to present a comprehensive financial program to the corporate authorities.
Budgetary Accounts	Special accounts used to integrate the annual operating budget into the general ledger, but not reported in the general-purpose external financial statements. By convention, ALL CAPS commonly are used to designate budgetary accounts. The most common budgetary accounts are ESTIMATED REVENUES, APPROPRIATIONS, BUDGETARY FUND BALANCE, and ENCUMBRANCES.

Glossary of Terms (continued)

Business-Type Activities	One of two classes of activities reported in the government-wide financial statements. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. These activities are usually reported in enterprise funds.
Capital Improvement	Any major project requiring the expenditure of public funds (over and above operating expenditures) for the construction, reconstruction, or replacement of physical assets in the community.
Capital Outlay	The purchase of land, buildings, machinery, and those equipment items which have an estimated useful life of one year or more and belong to the classes of property commonly considered as fixed assets.
Certificate of Achievement for Excellence in Financial Reporting Program	Program sponsored by the Government Finance Officers Association to encourage and assist state and local governments to prepare high-quality comprehensive annual financial reports. The program has been in continuous operation since 1946. The program originally was known as the Certificate of Conformance Program
Certificates of Participation Debt	Debt obligations secured by an installment agreement and issued pursuant to the Installment Purchase Provisions of the Debt Reform Act, as amended by Public Act 91-868 of the State of Illinois.
Character Classification	Expenditure classification according to the periods expenditures are presumed to benefit. The four character groupings are (a) <i>current</i> operating expenditures, presumed to benefit the current fiscal period; (b) <i>debt service</i> , presumed to benefit prior fiscal periods as well as current and future periods; (c) <i>capital outlays</i> , presumed to benefit the current and future fiscal periods, and (d) <i>intergovernmental</i> , when one government transfers resources to another.
Commodities	All expenditures for materials, parts, and supplies, except those incidentally used by outside firms performing contractual services for the Village.
Component Unit	A legally separate organization for which the elected officials of the primary government are financially accountable. The Lake Bluff Public Library is a component unit of the Village.
Contractual Services	Expenditures for services which are obtained by an express or implied contract.
Debt Service	Debt service funds are used to account for the payment of interest and principal on long term, general obligation debt.
Deficit	Occurs when the expenditures are greater than the revenues.
Defined Contribution Pension Plan	A pension plan having terms that specify how contributions to a plan member's account are to be determined, rather than the amount of retirement income the member is to receive. The amounts received by a member will depend only on the amount contributed to the member's account, earnings on investments of those contributions and forfeitures of contributions made for other members that may be allocated to the member's account.
Deferred Compensation Plans	Plans that offer employees the opportunity to defer receipt of a portion of their salary and the related liability for federal income taxes. Several sections of the Internal Revenue Code authorize certain state and local governments to provide deferred compensation plans for their employees.

Glossary of Terms (continued)

Direct Expenses	Expenses specifically traceable to specific goods, services, units, programs, activities or functions. Indirect expenses cannot be specifically traced and must be allocated on a systematic basis.
Encumbrances	Commitments related to unperformed (executory) contracts for goods or services.
Enterprise Fund	A fund which accounts for an operation which is financed from user charges and whose operation is similar to a private business enterprise.
Equalized Assessed Valuation (EAV)	Equalized assessed valuation means assessed valuation after the state multiplier has been applied. (see assessed valuation) In Lake County, Illinois this is typically 1/3 rd the market value of the property.
Expenditures	Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service and capital outlays, and intergovernmental grants, entitlements and shared revenues. Decreases in net financial resources in Governmental Funds are expenditures.
Expenses	Outflows or other using up of assets or incurrences of liabilities (or a combination of both) from delivering or producing goods, rendering services or carrying out other activities that constitute the entity's ongoing major or central operations. Outflows in Enterprise funds are expenses rather than expenditures.
Function	A group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible (e.g., public safety)
Functional Classification	Expenditure classification according to the principal purposes for which expenditures are made (e.g., administration, public safety or public works).
Fund	A fiscal and accounting entity with a self-balancing set of accounts in which cash and other financial resources, all related liabilities and residual equities, or balances, and changes therein, are recorded and segregated to carry on specific activities or attain certain objectives in accordance with special regulations, restrictions or limitations.
Fund Accounting	A method of municipal accounting where resources are allocated to and accounted for in separate funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.
Fund Balance	The difference between fund assets and fund liabilities of governmental and similar trust funds.
Governmental Accounting Standards Board (GASB)	The GASB is the authoritative accounting and financial reporting standard-setting body for government entities.
General Fund	The general fund is used to account for all revenues and expenditures of the Village which are not accounted for in any other fund. It is an operating fund from which most of the current operations of the Village are financed.
General Obligation Bond (G.O.)	A long term security where the general taxing power of the Village is pledged to pay both the principal and the interest.

Glossary of Terms (continued)

General Revenues	All revenues that are <i>not</i> required to be reported as program revenues. All taxes, even those that are levied for a specific purpose, are general revenues and should be reported by type of tax—for example, sales tax, property tax, franchise tax, income tax. All other nontax revenues (including interest, grants, and contributions) that do not meet the criteria to be reported as program revenues should also be reported as general revenues.
Generally Accepted Accounting Principles (GAAP)	The conventions, rules, and procedures that serve as the norm for the fair presentation of financial statements. The various sources of GAAP for state and local government are set forth by SAS No. 69, <i>The Meaning of "Present Fairly in Conformity with Generally Accepted Accounting Principles" in the Independent Auditor's Report</i>
Government Finance Officers Association (GFOA)	An association of public finance professionals founded in 1906 as the Municipal Finance Officers Association. The GFOA has played a major role in the development and promotion of GAAP for state and local government since its inception and has sponsored the Certificate of Achievement for Excellence in Financial Reporting Program since 1946.
Governmental Funds	Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.
Illinois Municipal Retirement Fund (IMRF)	This retirement fund, established under statutes adopted by the Illinois General Assembly, provides employees of local governments (including Lake Bluff) and school districts in Illinois with a system for the payment of retirement annuities, disability, and death benefits. Police sworn officers are covered under a separate Police Pension Plan. IMRF is a defined benefit pension plan.
Impact Fees	Fees charged to developers to cover, in whole or in part, the anticipated cost of improvements that will be necessary as a result of the development (e.g., parks, sidewalks).
Improvement	An addition made to, or change made in, a capital asset, other than maintenance, to prolong its life or to increase its efficiency or capacity. The cost of the addition or change is added to the book value of the asset.
Infrastructure	Public domain fixed assets such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems and similar assets that are immovable and of value only to the Village.
Interfund Activity	Activity between funds of the primary government, including blended component units. Interfund activities are divided into two broad categories: reciprocal and nonreciprocal. Reciprocal interfund activity comprises interfund loans and interfund services provided and used. Nonreciprocal interfund activity comprises interfund transfers and interfund reimbursements.
Interfund Transfers	A planned movement of money between funds of the same government reporting entity to offset expenses incurred in the receiving fund due to the operation of the sending fund. They include: (1) quasi-external transactions, (2) reimbursements, (3) residual equity transfers, (4) operating transfers and (5) interfund loans.
Lapse	As applied to appropriations, the automatic termination of an appropriation. Except for indeterminate appropriations and continuing appropriations, an appropriation is made for a certain period of time. At the end of this period, any unexpended or unencumbered balance thereof lapses, unless otherwise provided by law.

Glossary of Terms (continued)

Legal Debt Margin	The excess of the amount of debt legally authorized over the amount of debt outstanding.
Legal Level of Budgetary Control	The level at which a government's management may not reallocate resources without special approval from the legislative body.
Levy	The imposing and collecting of a tax.
Line-item Budget	A form of budget which allocates money for expenditures to specific items or objects of cost. The Village of Lake Bluff budget is a line-item budget.
Major Fund	A governmental fund or enterprise fund reported separately in the basic fund financial statements. The General Fund is always a major fund. Major funds have revenues, expenditures/expenses, assets, or liabilities that are at least 10% of corresponding totals for all governmental or enterprise funds and at least 5% of the aggregate amount for all governmental and enterprise funds for the same item. Funds may also be reported as a major fund if the government believes that fund is particularly important to financial statement users.
Measurement Focus	The accounting convention that determines (1) which assets and which liabilities are included on a government's balance sheet and where they are reported there, and (2) whether an operating statement presents information on the flow of financial resources (revenues and expenditures) or information on the flow of economic resources (revenues and expenses).
Mill	One one-thousandth of a dollar of assessed value.
Millage	Rate used in calculating taxes based upon the value of property, expressed in mills per dollar of property value.
Modified Accrual Basis of Accounting	Basis of accounting according to which (a) revenues are recognized in the accounting period in which they become available and measurable and (b) expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt and certain similar accrued obligations, which should be recognized when due.
Net Assets	Assets less liabilities. For budget purposes, the Water Fund net assets exclude fixed assets because they do not reflect spendable resources.
Net Pension Obligation	Term used in connection with defined benefit pension plans. The cumulative difference between annual pension cost and the employer's contributions to the plan, including the pension liability (asset) at transition to SGAS 27, and excluding (a) short-term differences and (b) unpaid contributions that have been converted to pension-related debt.
Nonoperating Revenues and Expenses	A term used in connection with the proprietary fund statement of revenues, expenses, and changes in net assets. Revenues and expenses not qualifying as operating items, which typically include interest revenue and expense, taxes, and grants that are not equivalent to contracts for services.
Object	A term used in connection with the classification of expenditures. The article purchased or the service obtained, rather than the purpose for which the article or service was purchased or obtained (<i>e.g., personal services, contractual services, materials and supplies</i>).

Glossary of Terms (continued)

Operating Budget	Plans of current expenditures and the proposed means of financing them. The annual operating budget is the primary means by which most of the financing, acquisition, spending and service delivery activities of a government are controlled.
Original Budget	The first complete appropriated budget. The original budget may be adjusted by reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes before the beginning of the fiscal year. The original budget should also include actual appropriation amounts automatically carried over from prior years by law. For example, a legal provision may require the automatic rolling forward of appropriations to cover prior year encumbrances.
Ordinance	A formal legislative enactment by the government body of a municipality. If it is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies. The difference between an ordinance and a resolution is that the latter requires less legal formality and has a lower legal status.
Other Expenditures	Includes operating charges primarily of a fixed charge nature that cannot properly be classified as personnel services, contractual services, commodities, capital outlay, or capital improvements.
Other Financing Source	An increase in current financial resources that is reported separately from revenues to avoid distorting revenue trends. The use of the <i>other financing sources</i> category is limited to items so classified by GAAP.
Other Financing Use	A decrease in current financial resources that is reported separately from expenditures to avoid distorting expenditure trends. The use of the <i>other financing uses</i> category is limited to items so classified by GAAP.
Outcome Measures	Term used in connection with service efforts and accomplishments reporting. Indicators that measure accomplishments of results that occur (at least partially) because of services provided. Results also include measures of public perceptions of outcomes.
Output Measures	Term used in connection with service efforts and accomplishments reporting. Indicators that measure the quantity of services provided. Output measures include both measures of the <i>quantity of service provided</i> and measures of the <i>quantity of a service provided that meets a certain quality requirement</i> .
Overlapping Government	All local governments located wholly or in part within the geographic boundaries of the reporting government.
Payment in Lieu of Taxes (PILOTS)	A payment that a property owner not subject to taxation makes to a government to compensate it for services that the property owner receives that normally are financed through property taxes
Pension (and other Employee Benefit) Trust Funds	A fiduciary fund type used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other post employment benefit plans, or other employee benefit plans. The Village has a Police Pension Fund.
Pension Plan	An arrangement for the provision of pension benefits in which all assets accumulated for the payment of benefits may legally be used to pay benefits, including refunds of member contributions, to any of the plan members or beneficiaries, as defined by the terms of the plan.

Glossary of Terms (continued)

Performance Measurement	Commonly used term for service efforts and accomplishments reporting.
Permanent Fund	A fiduciary fund type used to report resources that are legally restricted for to the extent that only earnings, but not principal, may be used for the purposes that support the government's programs for the benefit of the citizenry.
Perspective Differences	Differences between the budgetary basis of accounting and GAAP that result when the structure of financial information used for GAAP financial reporting differs from the structure of financial information used for budgetary purposes
Per Capita	Refers to an amount per resident. The Village receives revenues on a per capita basis meaning that the amount received is based on the population of the Village.
Personnel Services	Expenditures directly attributed to Village employees including salaries, overtime pay, health, dental and life insurance, and other employee benefits. The Village also includes worker's compensation and unemployment insurance a personnel services.
Police Pension Plan	The plan established by Statute for the purpose of providing disability, retirement, and survivor benefits for sworn police officers. This is a defined benefit pension plan.
Postemployment Healthcare Benefits	The Village does not pay retiree health care except for sworn police officers receiving a duty disability pension as required by law. The Village does allow retirees to remain on the medical plan at their cost.
Primary Government	Term used in connection with defining the financial reporting entity. A state government or general purpose local government. Also, a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state of local governments.
Private-Purpose Trust Funds	A fiduciary trust fund type used to report all trust arrangements, other than those properly reported in pension trust funds or investment trust funds, under which principal and income benefit individuals, private organizations, or other governments
Program	Group activities, operations or organizational units directed to attaining specific purposes or objectives.
Proprietary Funds	Funds that focus on the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. There are two different types of proprietary funds: enterprise funds and internal service funds.
Realized Gains and Losses	The cumulative effect of appreciation and depreciation in the value of investments reported at fair value at the time those investments are sold.
Reappropriation	The inclusion of a balance from the prior year's budget as part of the budget of the subsequent fiscal year. Reappropriation is common for commitments outstanding at the end of a fiscal year that a government intends to honor in the subsequent fiscal year.
Reporting Entity	The oversight unit and all of its component units. The Village's reporting entity consists of the Village funds and the Lake Bluff Public Library.
Reserved Fund Balance	The portion of a governmental fund's net assets that is not available for appropriation.

Glossary of Terms (continued)

Special Revenue Fund	A governmental fund type used to account for the proceeds of specific revenue sources, other than major capital projects, that are legally restricted to expenditure for specified purposes.
Tap Fees	Fees charged to join or to extend an existing utility system. Also referred to as <i>system development fees</i> or <i>connection fees</i> .
Tax Rate	The amount of tax stated in terms of a unit of the tax base. The Village's property tax rate is shown as a percentage of every \$100 of equalized assessed valuation.
Unrealized Gains and Losses	Term used in connection with the valuation of investments. Cumulative change in the market value of investments prior to their disposition.