

VILLAGE OF LAKE BLUFF



**NORTH SHORE LIFE
LAKE BLUFF STYLE**

FY2017-FY2018

TENTATIVE BIENNIAL BUDGET

PUBLIC HEARING

MARCH 14, 2016



BUDGET PRIMARY OBJECTIVES

- Allocated resources consistent with Village Strategic Plan
- Meet or exceed minimum fund balances per financial policies
- Control operational costs
- Continue reinvestment in infrastructure
- Deliver quality and efficient services

BIENNIAL BUDGET

- First time the Village is submitting a two-year budget
- Emphasizes:
 - Budgeting for results
 - Long range planning
 - Effective program management
 - Fiscal responsibility
- Reviewed annually by Finance Committee and Village Board



Main Types of Funds

1. **General** - main operating fund
2. **Special Revenue Funds** – specific purpose
3. **Water** - similar to a business enterprise
4. **Police Pension Trust** – fiduciary responsibility
5. **Library** - legal component of Village but has separate elected Board

SUMMARY – ALL VILLAGE FUNDS

	FY2017	FY2018
TOTAL VILLAGE BUDGET:	\$13.04 MILLION	\$12.97 MILLION
CHANGE FROM PRIOR YEAR:	4.1% INCREASE	0.5% DECREASE
OPERATING BUDGET:	\$10.77 MILLION	\$10.966 MILLION
CHANGE FROM PRIOR YEAR:	1.8% INCREASE	1.8% INCREASE

OPERATING BUDGET INCLUDES PERSONNEL COSTS,
CONTRACTS, COMMODITIES, DEBT PAYMENTS AND
PENSION COSTS

SUMMARY – ALL LIBRARY FUNDS

FY2017

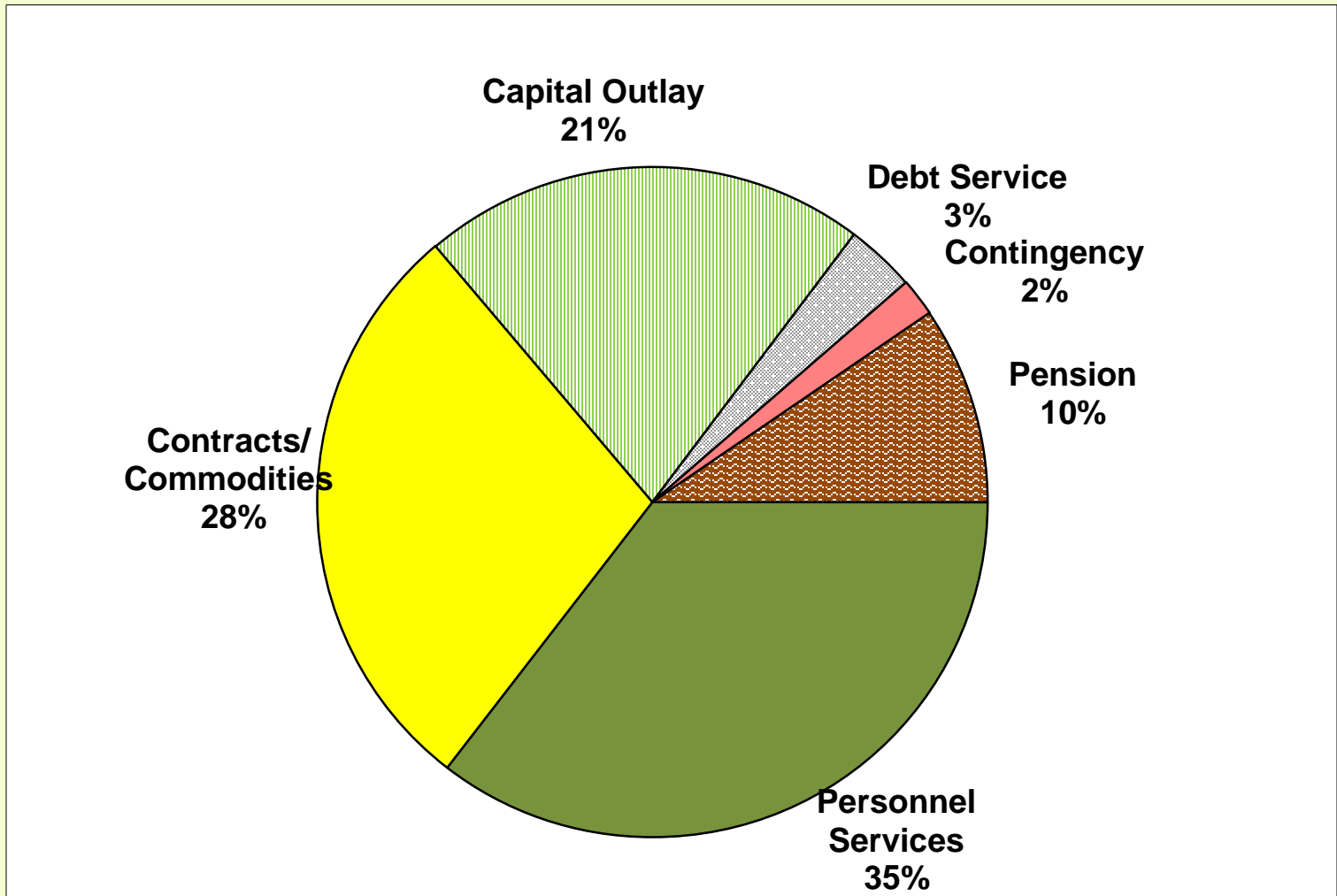
FY2018

TOTAL LIBRARY BUDGET: \$1.006 MILLION \$960 THOUSAND

CHANGE FROM PRIOR YEAR: 7.1% INCREASE 4.6% DECREASE

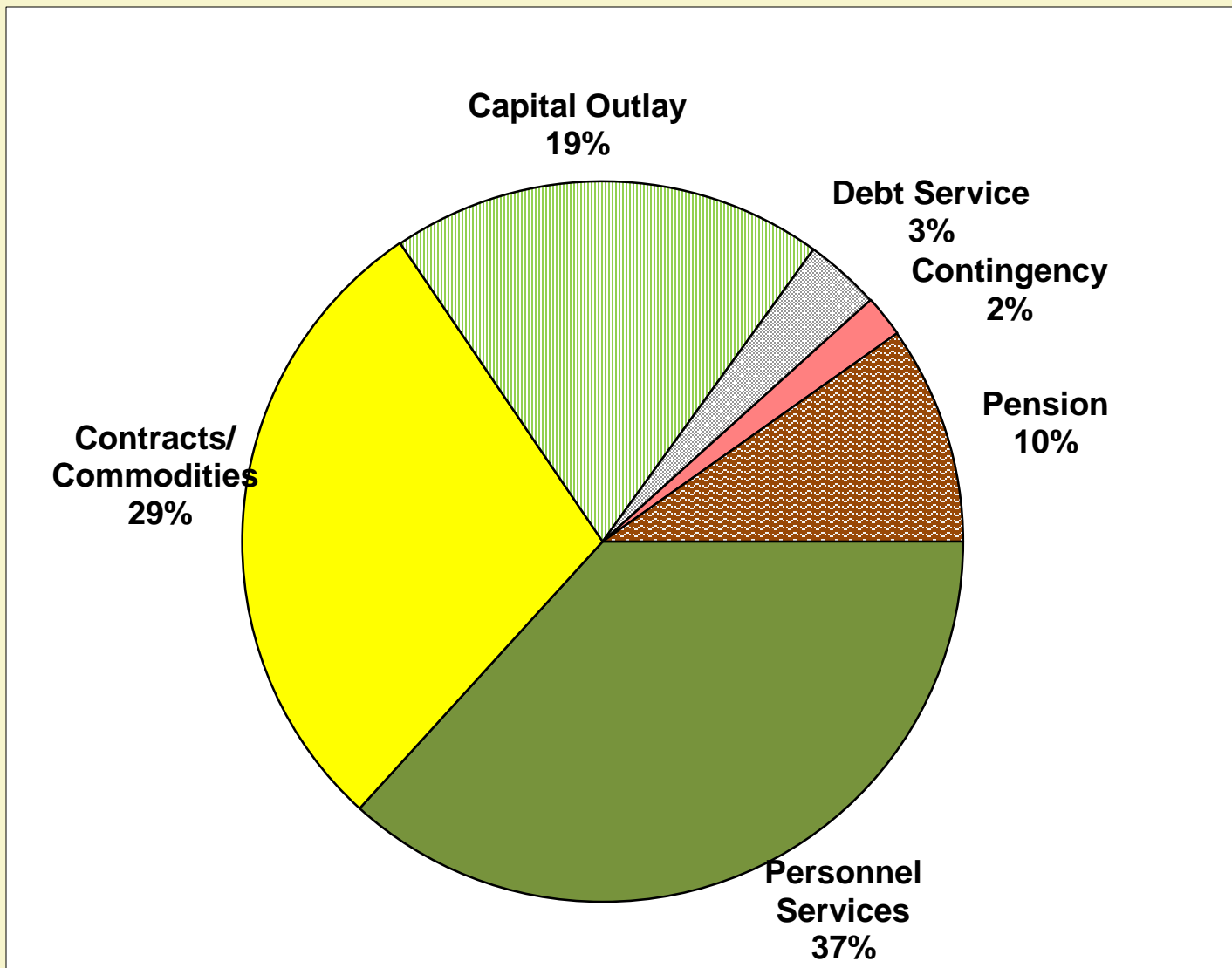
INCREASE IN FY2017 ATTRIBUTED TO CAPITAL OUTLAY OF \$67K
(16% INCREASE OVER FY2016 CAPITAL)

FY2017 EXPENDITURES BY CATEGORY





FY2018 EXPENDITURES BY CATEGORY



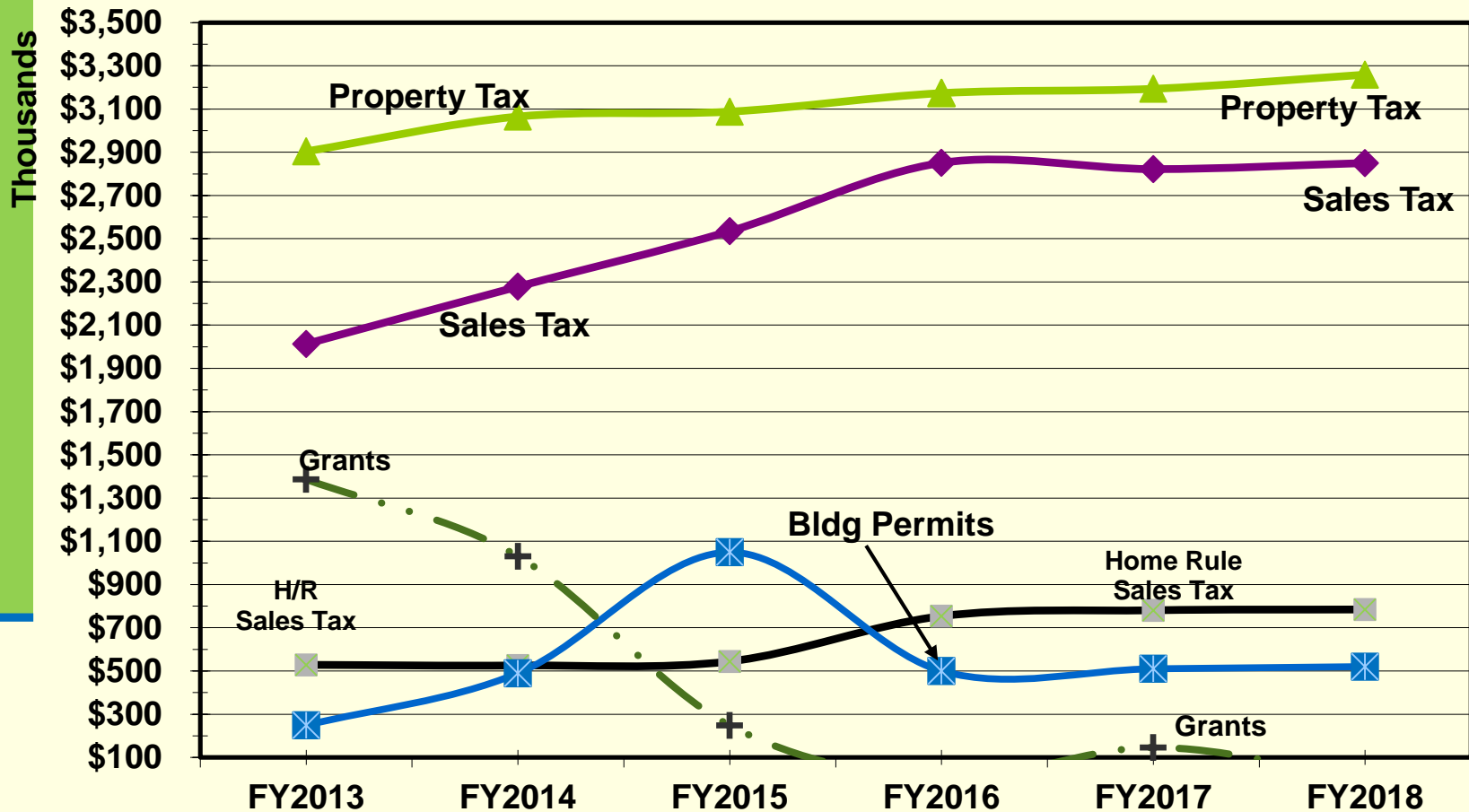
PERSONNEL PROJECTIONS

	FY2016	FY2017	FY2018
Regular full-time positions	35.00	35.00	35.00
Regular part-time positions	4.05	4.35	4.35
Total Positions	39.05	39.35	39.35

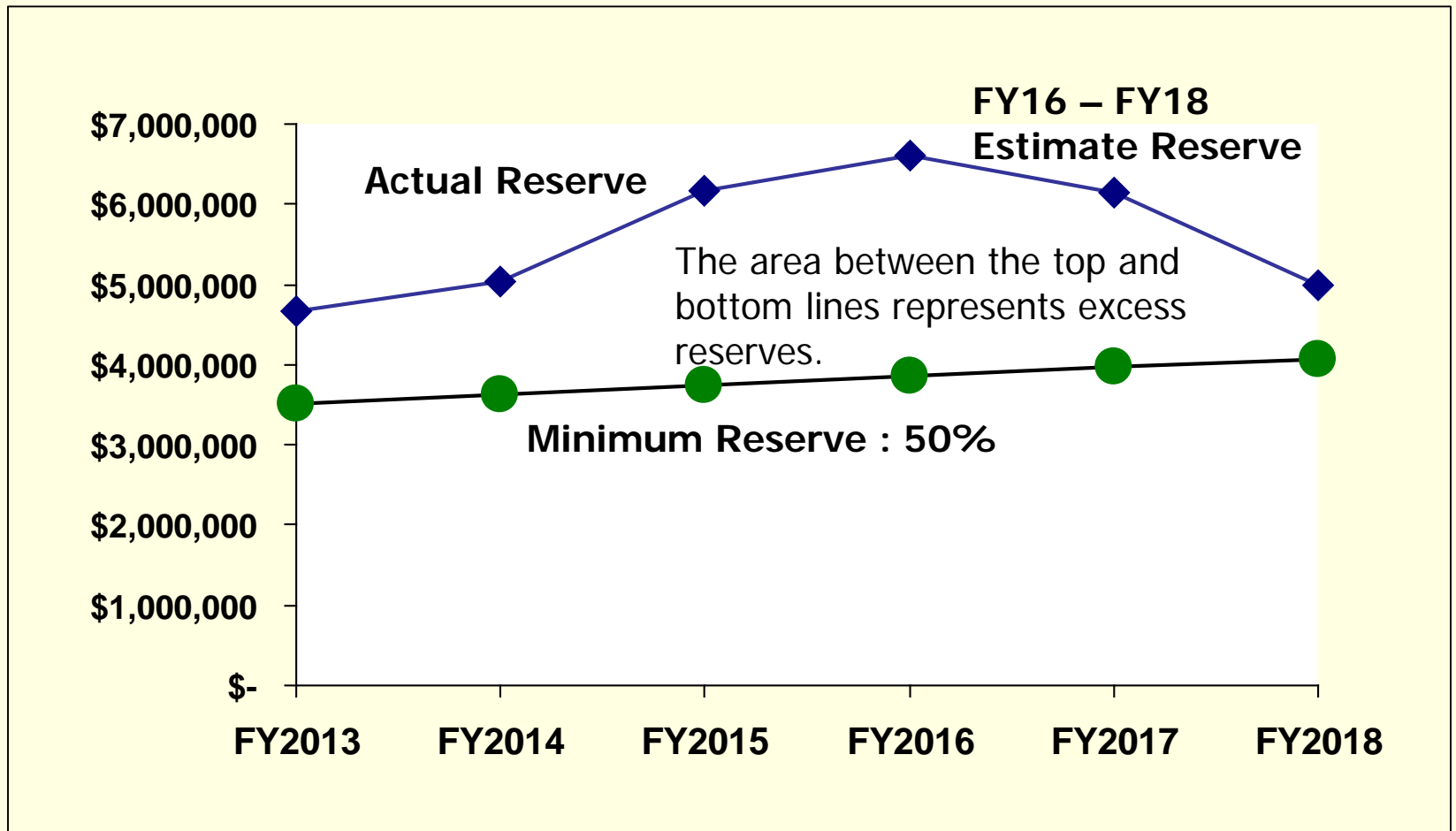
REVENUE SOURCES

SOURCE	FY2017	FY2018
Property Taxes	\$ 4,159,458	\$ 4,238,513
Sales Taxes	\$ 3,602,800	\$ 3,634,500
Licenses, Other Operating	\$ 2,201,394	\$ 2,228,289
Water Sales & Charges	\$ 1,281,030	\$ 1,394,100
Utility & Other Taxes	\$ 897,900	\$ 886,700
State-shared taxes	\$ 772,415	\$ 780,640
Water Fund Excess Reserves	\$ 807,814	\$ 58,974
Governmental Funds Excess Res	\$ 146,827	\$ 681,924
Grants/donations	\$ 174,303	\$ 30,653
Total	\$14,043,941	\$13,934,293

5 YEARS OF MAJOR REVENUE SOURCES



GENERAL FUND BALANCE



GENERAL FUND BALANCE

	FY2016	FY2017	FY2018
Revenues	\$9,609,953	\$9,736,769	\$9,703,879
Expenditures	8,014,024	9,021,008	9,613,226
Interfund Transfers Out	<u>1,159,247</u>	<u>1,177,218</u>	<u>1,226,853</u>
Estimated Fund Balance	<u>\$6,599,656</u>	<u>\$6,138,199</u>	<u>\$5,001,999</u>

WATER FUND SUMMARY

- PURPOSE: PURCHASE, DISTRIBUTION, & BILLING OF POTABLE WATER
- POLICY: WATER RATE THAT PAYS FOR WHOLESALE RATE, BILLING & READING COSTS, AND ANNUAL CAPITAL MAINTENANCE
- RETAIL WATER RATE CHANGE FROM \$6.95 TO \$7.10 IN FY17 & PROJECTED TO BE \$7.25 IN FY18
- CLCJAWA RATE INCREASE FROM \$2.68 TO \$2.73

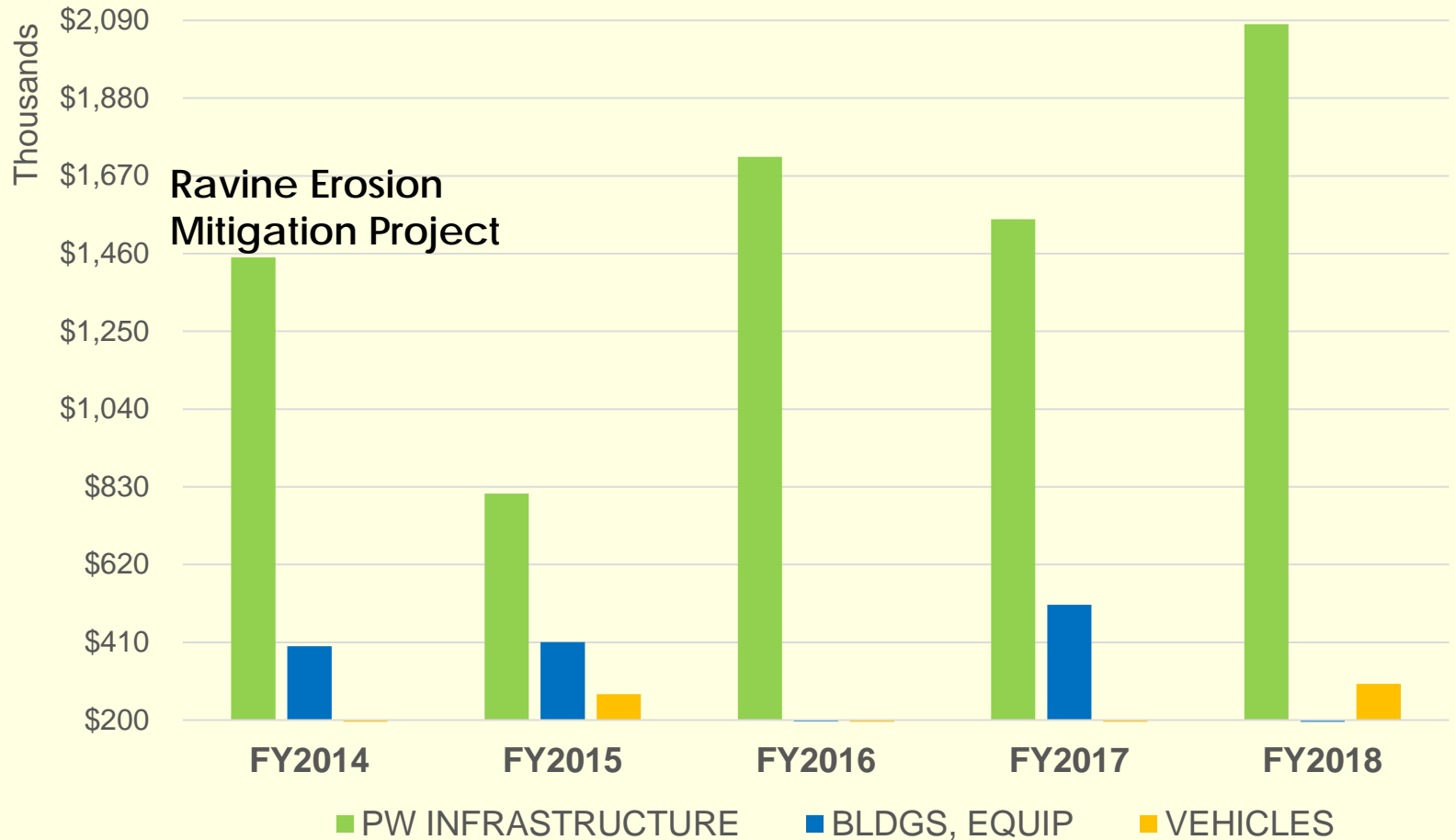
PROPOSED CAPITAL EXPENDITURES

PROJECT (\$)	FY2017	FY2018
STREET REHAB & ROADWAY IMPROVEMENTS	\$550K	\$550K
MOFFETT/E WITCHWOOD SANITARY SEWER	\$ 80K	\$800K
EAST PROSPECT SANITARY SEWER	\$ 60K	\$400K
VEHICLES, EQUIPMENT & TECHNOLOGY REPLACEMENTS	\$441K	\$340K
WATER METER AUTO READ CONVERSION	\$375K	----
WEST SHERIDAN PL OPEN SPACE WATER MAIN EXTENSION	\$400K	

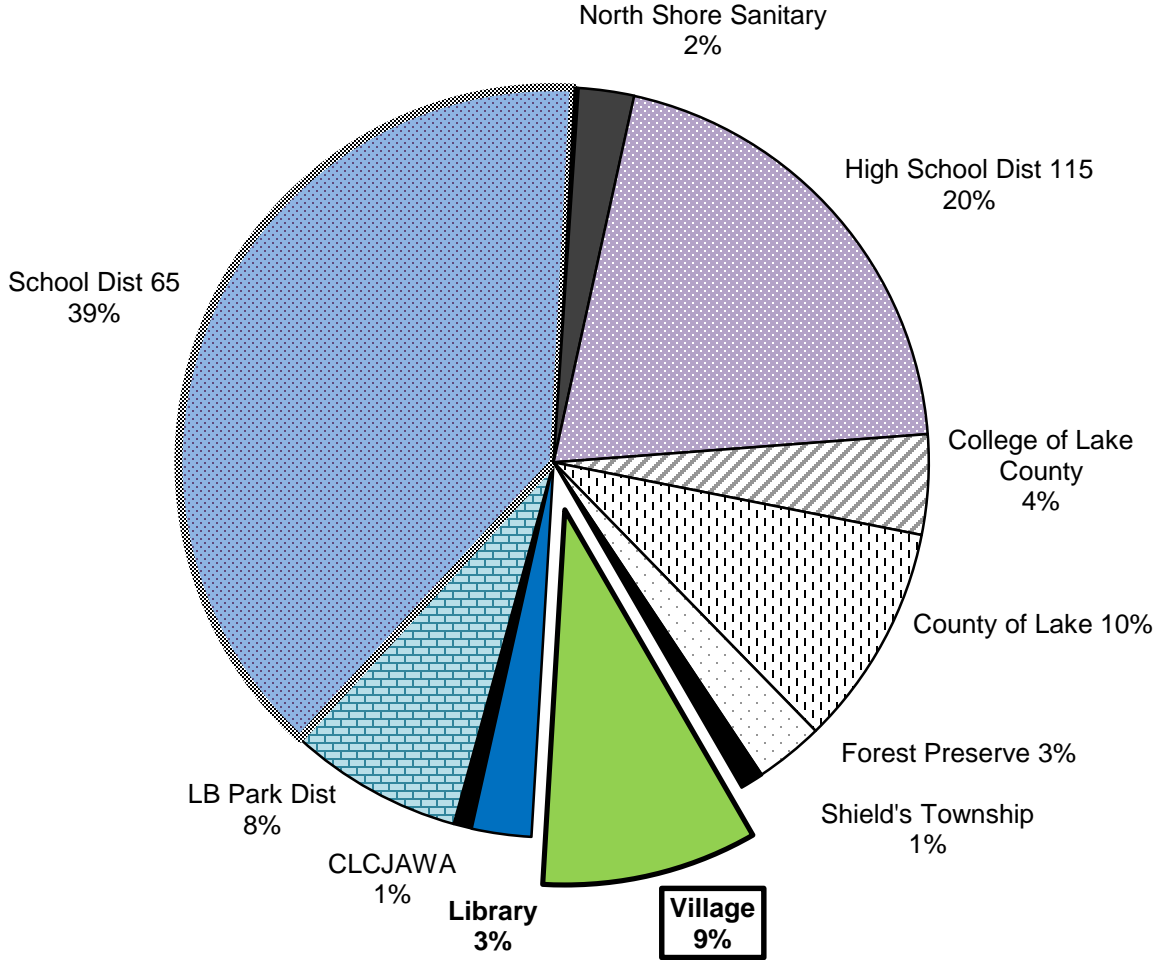
PROPOSED CAPITAL EXPENDITURES

PROJECTS	FY2017	FY2018
SANITARY SEWER LIFT STATION IMPROVEMENTS	\$198K	\$150K
BLDG MAINTENANCE & ADA IMPROVEMENTS	\$167K	\$ 66K
PEDSTRIAN BICYCLE PATH SHERIDAN RD/PS BUILDING CONNECTION	\$132K	----
CORRIDOR IMPROVEMENTS, GATEWAY SIGNAGE & CENTER/SCRNTON STREETScape IMPROVEMENTS	\$82K	----

MULTI-YR CAPITAL EXPENDITURES



2014 PROPERTY TAX RATES





VILLAGE OF LAKE BLUFF

FY2017-FY2018 TENTATIVE
BIENNIAL BUDGET
PUBLIC HEARING
QUESTIONS & COMMENTS