



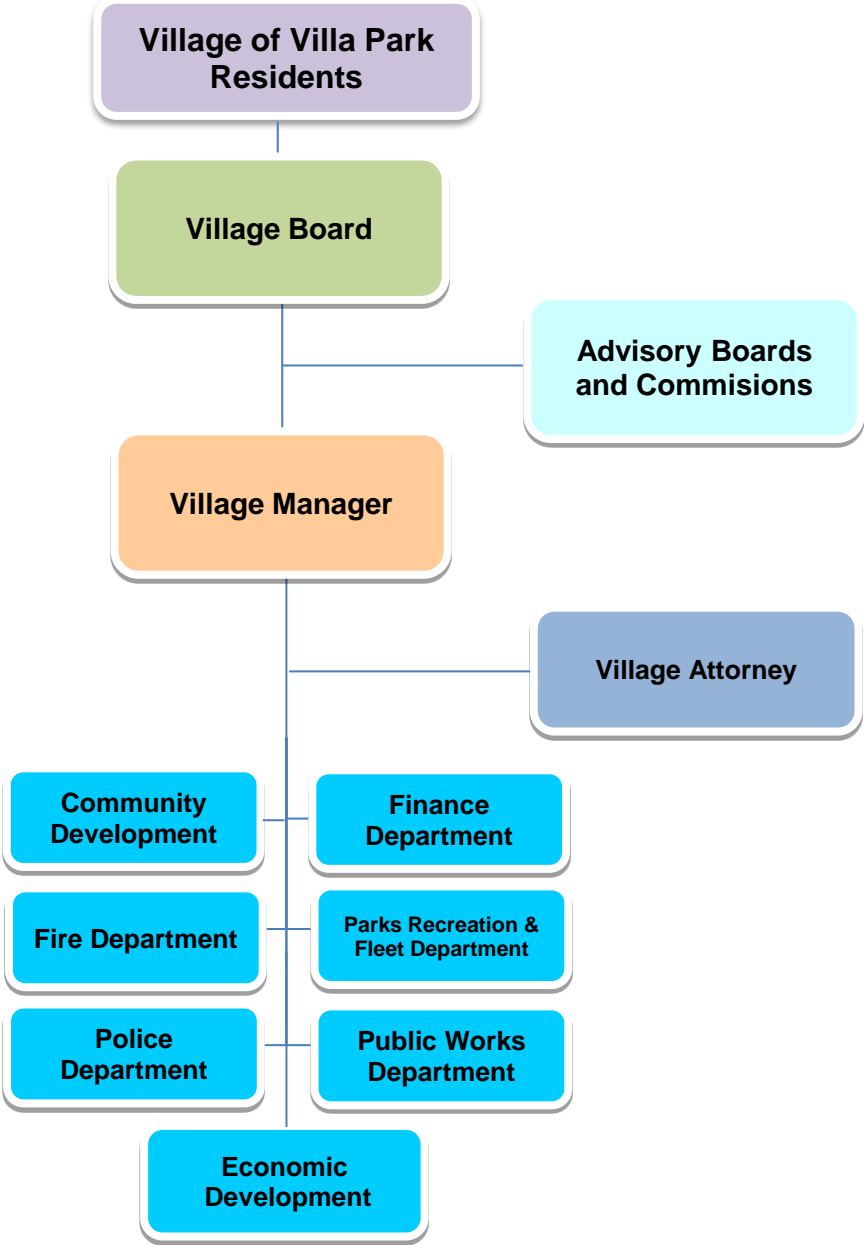
FINANCIAL SUMMARY

Village of Villa Park, Illinois

May 1, 2017–April 30, 2018

Adopted April 24, 2017

Village of Villa Park - Organizational Structure



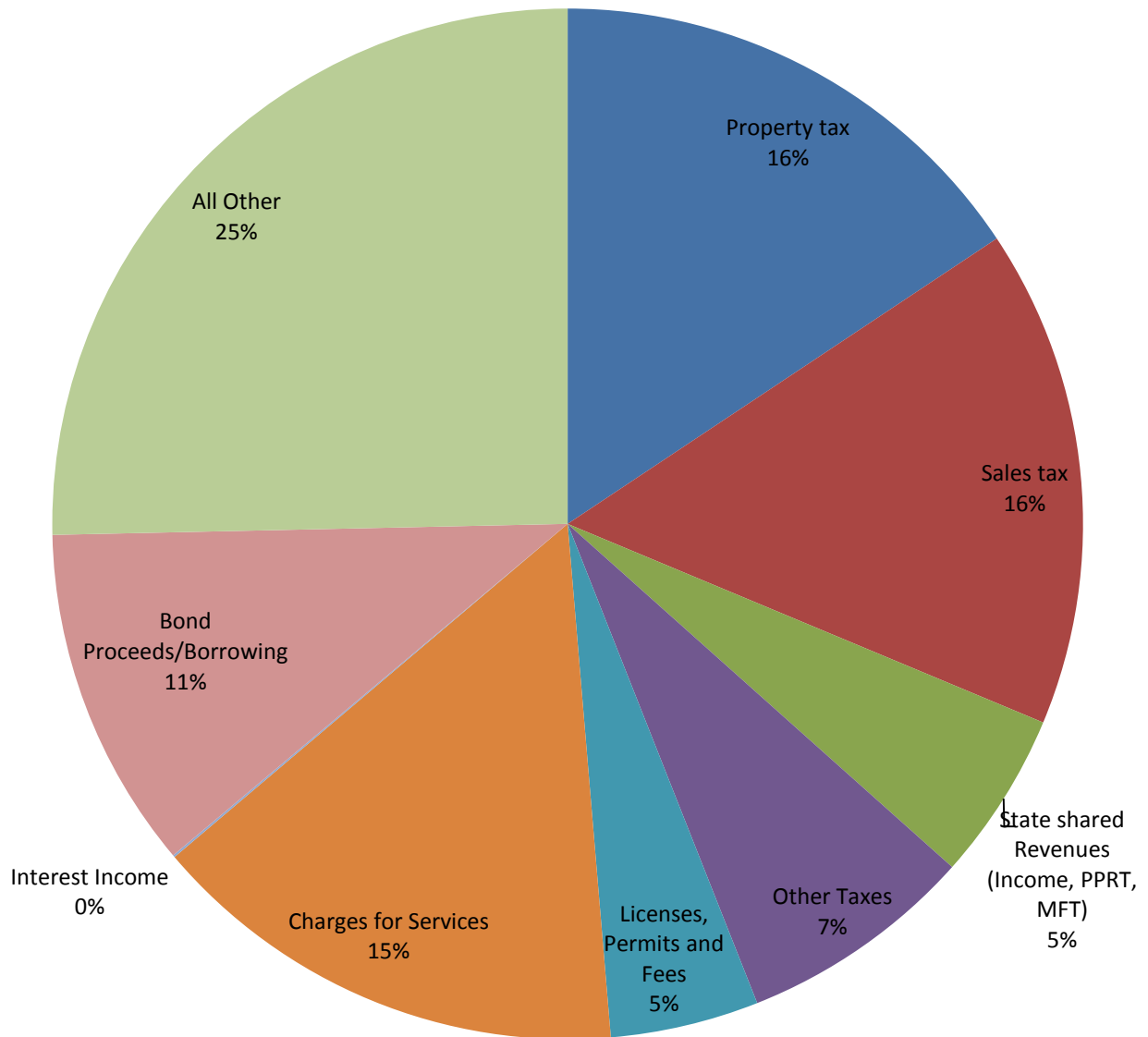
Village of Villa Park Budget Summary - All Funds

	FY16 Actual	FY17 budget	FY17 Projected	FY18 Budget	Budget to budget change
Revenues					
Property tax	\$ 8,304,635	\$ 8,295,600	\$ 8,669,818	\$ 8,409,720	1%
Sales tax	7,706,847	8,246,300	8,170,000	8,398,100	2%
State shared Revenues (Income, PPRT, MFT)	2,934,416	2,874,000	2,759,800	2,846,300	-1%
Other Taxes	3,685,124	3,644,762	3,939,332	3,978,325	9%
Licenses, Permits and Fees	2,666,876	2,443,300	2,653,825	2,501,900	2%
Charges for Services	8,135,883	7,909,148	8,299,275	8,134,293	3%
Interest Income	58,038	21,623	54,261	35,900	66%
Bond Proceeds/Borrowing	-	5,794,495	792,421	5,790,160	100%
All Other	9,263,622	10,946,621	9,994,755	13,608,671	24%
Total Revenues	42,755,441	50,175,849	45,333,487	53,703,369	7%
<i>Less interfund transfers*</i>	<i>(5,572,572)</i>	<i>(5,417,271)</i>	<i>(5,046,874)</i>	<i>(5,211,868)</i>	<i>-4%</i>
Net Revenues	\$ 37,182,869	\$ 44,758,578	\$ 40,286,614	\$ 48,491,502	8%
Expenditures/Expenses					
Salaries and wages	\$ 13,857,047	\$ 14,695,170	\$ 14,351,172	\$ 15,125,621	3%
Contributions	1,462,556	1,479,835	1,463,156	1,501,635	1%
Contactual	9,523,051	10,141,670	10,729,649	10,238,934	1%
Debt Service	3,858,615	4,103,370	4,103,370	3,829,942	-7%
Commodities	3,918,348	4,334,461	3,936,705	4,366,108	1%
Capital Outlay**	9,163,698	17,356,387	8,782,901	19,678,864	13%
Depreciation	488,678	-	-	-	0%
Interfund Transfers*	4,196,214	3,457,737	3,590,853	4,494,631	30%
Total Expenditures/Expenses	\$ 46,468,207	\$ 55,568,629	\$ 46,957,806	\$ 59,235,735	7%
<i>Less total interfund transfers*</i>	<i>\$ (5,572,572)</i>	<i>\$ (5,417,271)</i>	<i>\$ (5,046,874)</i>	<i>\$ (5,211,868)</i>	<i>-4%</i>
Net Expenditures	\$ 40,895,635	\$ 50,151,359	\$ 41,910,932	\$ 54,023,867	8%
Net Increase (Decrease)	\$ (3,712,766)	\$ (5,392,780)	\$ (1,624,318)	\$ (5,532,366)	3%
<i>Net increase (Decrease) without Capital Outlay</i>	<i>\$ 5,450,932</i>	<i>\$ 11,963,607</i>	<i>\$ 7,158,583</i>	<i>\$ 14,146,498</i>	<i>18%</i>

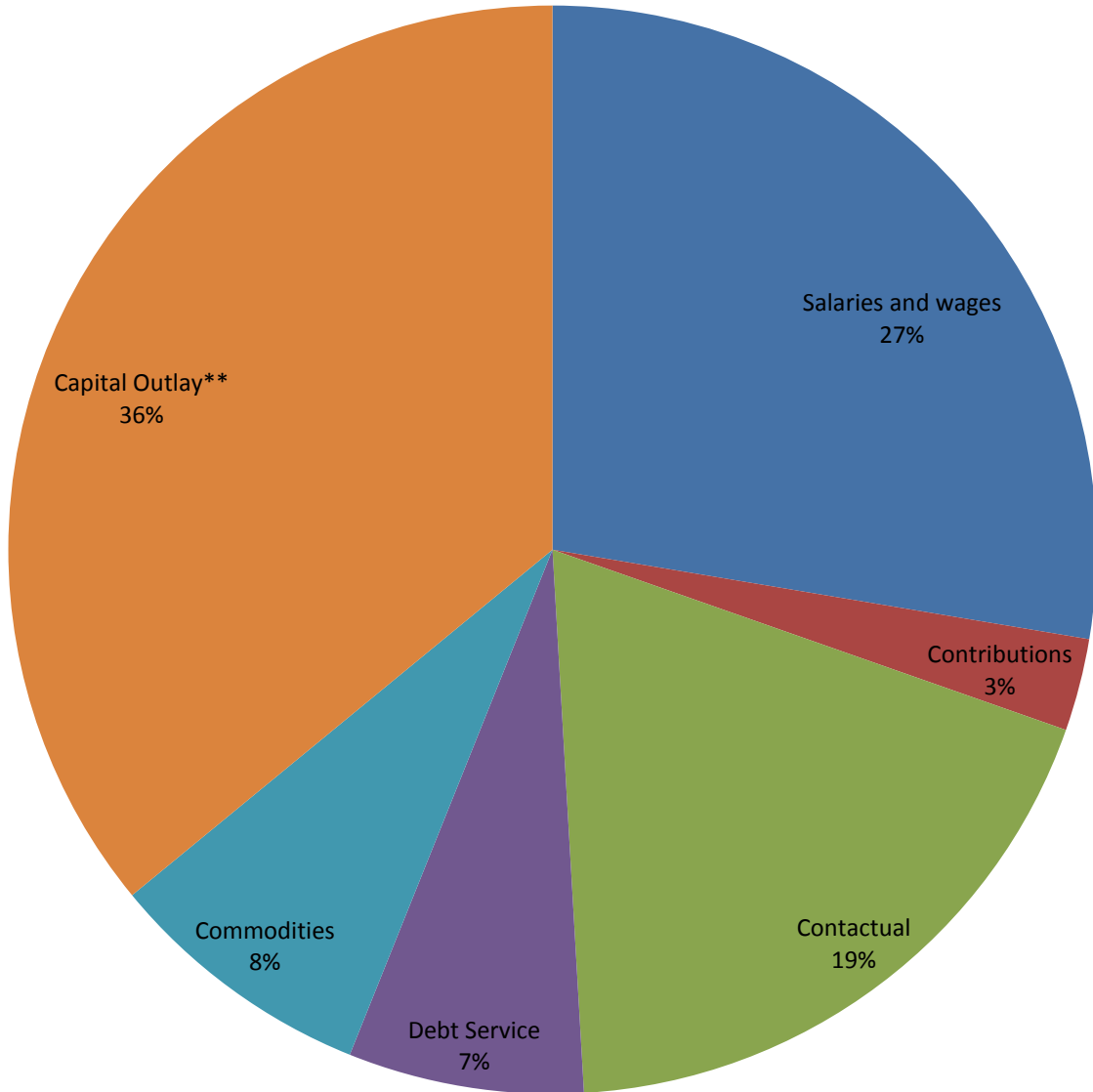
*Transfers of revenue do not match transfers in expenditures as some expenditure transfers are included in other categories.

** Includes capital, and certain contractual expenditures in Street Improvement and other funds

Revenues by type All funds



Expenditures/expenses, by type All Funds



*** Includes capital outlay and certain contractual expenditures in the Street Improvements Fund and other capital funds*

VILLAGE OF VILLA PARK, ILLINOIS FUND DESCRIPTIONS

C O R P O R A T E F U N D

The Corporate Fund accounts for the resources devoted to finance the services traditionally associated with local government. Included in these services are police and fire protection, emergency medical services, highways and streets, garbage collection, and general administrative services of the Village. Any other activity for which a special fund has not been created is accounted for in the Corporate Fund. The principal sources of revenues include sales taxes, utility taxes, property taxes and state income taxes.

S P E C I A L R E V E N U E F U N D S

A special revenue fund is used to finance particular activities and is created out of revenue of specific taxes or other earmarked revenue. Such funds are authorized by statutory provisions to pay for certain activities with some special form of continuing revenue.

Tax Increment Financing District Funds - to account for development within each district. Revenues are generated by property taxes on increases in EAV within each district. The Village has five such districts as follows:

- TIF 2 – Ovaltine
- TIF 3 – North Avenue
- TIF 4 – St. Charles Road
- TIF 5 – Kenilworth
- TIF 6 – North Ardmore/Vermont

TIF 1 – Target was recently closed as the district had expired and had no remaining obligations.

Motor Fuel Tax Fund - to account for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. Financing is provided from the Village's share of gasoline taxes.

Hotel/Motel Tax Fund - to account for specific hotel tax money restricted to certain uses by Village ordinance.

Northeast DuPage Special Recreation Fund - to account for specific tax levy money required by law to be used for paying the costs of recreational services to handicapped and disabled people within the Village of Villa Park. Financing is provided by an annual property tax levy.

Recreation Fund - to account for specific tax levy money required by law to be used for paying the costs of recreation facilities and related programs. Financing is provided by an annual property tax levy.

VILLAGE OF VILLA PARK, ILLINOIS FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS – CONT.

Parks Fund - to account for specific tax levy money required by law to be used for paying the costs of the development and maintenance of local park facilities. Financing is provided by an annual property tax levy.

DEBT SERVICE FUNDS

Debt Service Funds are established to finance and account for the payment of interest and principal on all general obligation and special service area debt other than that payable exclusively from special assessments and debt issued for and serviced by a governmental enterprise. Villa Park's Debt Service Fund is legal in nature, established in accordance with statutes and/or bond indentures. Inclusion of debt service fund provisions in the indenture indicates to the buyer that the timing of the acquisition of assets with which to satisfy maturing debt has been formalized and that an adequate administrative approach to servicing the debt will be followed.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are established to account for the resources expended to acquire assets of a relatively permanent nature. (Special revenue and enterprise fund resources are not included in this category). These funds evolved from the need for special accounting for bond proceeds, grants and contributions for the acquisition of capital assets. Capital Projects Fund provides a formal mechanism which enables administrators to ensure that revenue designated for certain purposes are properly used. Bonds construction funds are utilized for receiving and expending proceeds from bond sales. Bonds are authorized by the General electorate and specific capital project construction periods, rather than on an annual basis. Each bond construction fund is terminated upon final completion of construction of the project for which it was created.

Road Fund – to account for improvements and maintenance to the Village's road infrastructure.

Miscellaneous Capital Projects Fund – To account for the purchase of capital assets including rolling stock, vehicles and equipment.

Land Acquisition Fund – To account for the purchase of property and land related to development efforts in the Village.

Building Improvements Fund – To account for large scale maintenance and improvement projects on Village owned buildings. This does not include any property acquisitions.

VILLAGE OF VILLA PARK, ILLINOIS FUND DESCRIPTIONS

CAPITAL PROJECTS FUNDS – CONT.

Stormwater Buyout Fund – To account for capital projects to improve the Village drainage infrastructure. Primary funding is from storm water detention buyouts and stormwater fees. Funds will also be used for drainage studies and permit reviews.

ENTERPRISE FUNDS

Enterprise funds are established to account for the financing of self-supporting activities of governmental units which render services to the general public on a user charge basis. Enterprise funds are maintained on the accrual basis of accounting.

Swim Pool Fund - to account for the operations and maintenance of pool facilities. All activities necessary to such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and cash admissions.

Water Supply Fund - to account for the provision of water services to the residents of Villa Park. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing collection.

Waste Water Fund - to account for sewer repair and improvement services to the residents of Villa Park. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service and billing collection.

TRUST AND AGENCY FUNDS

Trust and Agency Funds are established to administer resources received and held by the Village as the trustee or as the agent for others. Use of these funds facilitates the discharge of responsibilities placed upon the governmental unit by virtue of the law or other similar authority.

Working Cash - to account for the resources which may be transferred to other Village funds to provide temporary loans.

Department / fund relationship

Operating Department/Budget Section

	Administration	Finance	Community and Economic Development	Police	Fire	Public Works	Recreation
General Fund	Public Affairs Village Manager's Office Information Technology	Transfers Finance Central Services IMRF	Community and Economic Development	Police Administration Police Records Police Detectives Police Patrol	Fire Administration Fire Prevention Fire Protection Fire Paramedics / Operations	Engineering Garbage PW - Administration Streets, Street Lights & Traffic Control Storm Sewers Street Maintenance Forestry	Buildings and Grounds Commuter Parking Lot Garage (Fleet)
Special Revenue Funds		Hotel Motel Tax Working Cash	TIF 6 TIF 5 TIF 4 TIF 3 TIF 2	DUI Technology Drug Control		Motor Fuel Tax	Northeast DuPage Special Recreation Association (NEDSRA) Recreation Parks
Debt Service Funds		Debt Service					
Capital Projects Funds						Street Improvement Capital Projects Equipment Replacement Land and Building Project Stormwater Buyout	
Enterprise Funds						Water Supply Wastewater	Swimming Pools
Trust and Agency Funds							

**OVERVIEW OF TOTAL RESOURCES BUDGETED
BY FUND TYPE
FY2018**

	GENERAL CORPORATE	SPECIAL REVENUE	DEBT SERVICE	ROAD FUND	OTHER CAPITAL PROJECTS	ENTERPRISE	TOTAL
ESTIMATED SPENDABLE FUND BALANCE AVAILABLE 4/30/17	9,124,444	924,851	316,638	13,842,928	915,564	1,969,757	27,094,182
MAJOR REVENUE SOURCES: (EXCLUDES TRANSFERS)							
PROPERTY TAXES	3,878,900	1,867,020	2,663,800	-	-	-	8,409,720
SALES TAXES	6,698,000	-	-	1,734,000	-	-	8,432,000
INCOME TAXES	2,212,300	-	-	-	-	-	2,212,300
UTILITY TAXES	1,555,400	-	-	-	-	-	1,555,400
OTHER TAXES	2,459,000	661,500	-	-	-	-	3,120,500
WATER / WASTEWATER/ GARBAGE FEES	1,649,200	-	-	-	-	7,249,245	8,898,445
FINES	1,242,600	37,000	-	-	-	-	1,279,600
GRANTS	105,000	131,713	-	823,000	1,624,600	784,000	3,468,313
LICENSES / PERMITS	454,800	0	-	-	-	17,600	472,400
SERVICES/FEES	1,124,300	688,350	-	-	626,360	513,648	2,952,658
INTEREST	1,200	1,010	600	32,000	130	1,300	36,240
LOAN/FINANCING	-	-	-	-	1,126,050	4,664,110	5,790,160
MISCELLANEOUS/TRANSFERS IN	1,518,548	3,163,325	944,956	144,404	1,148,000	156,400	7,075,633
SUB-TOTAL	22,899,248	6,549,918	3,609,356	2,733,404	4,525,140	13,386,303	53,703,369
MAJOR EXPENDITURES: (EXCLUDES TRANSFERS)							
PERSONNEL SERVICES	13,010,002	1,788,341	-	203,727	-	1,574,265	16,576,335
CONTRACTUAL SERVICES	6,948,969	1,283,057	4,500	779,319	3,011,650	976,081	20,017,453
COMMODITIES	939,226	215,568	-	31,175	3,000	3,177,139	4,366,108
CAPITAL OUTLAY	116,200	783,733	-	40,000	1,517,895	6,637,039	9,094,867
DEBT (PRINCIPAL AND INTEREST)	-	-	3,610,094	-	139,161	219,849	3,969,104
SUB-TOTAL	21,014,397	4,070,699	3,614,594	8,068,098	4,671,706	12,584,373	54,023,867
TRANSFERS OUT	1,868,500	2,486,027	-	50,000	-	807,341	5,211,868
PROJECTED FUND BALANCE AVAILABLE 4/30/18	9,140,795	918,043	311,400	8,458,234	768,998	1,964,346	21,561,816

Budget summary - all funds revenues, expenditures and net

	FY15 Actual	FY16 Actual	FY17 Year to			FY18 Budget	Budget to	
			FY17 budget	Date	FY17 Projected		Budget Change	% Change
General Fund								
Revenues	\$20,708,031	\$21,757,467	\$21,984,918	\$20,591,115	\$22,303,209	\$22,899,248	\$914,330	4.4%
Expenditures	19,745,292	20,967,680	21,936,008	19,671,813	21,424,906	22,882,897	946,889	4.8%
Net	962,739	789,788	48,910	919,302	878,303	16,351	(32,559)	-3.5%
DUI Technology Fund								
Revenues	22,990	17,672	25,000	51,596	41,050	35,020	10,020	19.4%
Expenditures	25,073	6,931	8,000	66,915	64,000	6,000	(2,000)	-3.0%
Net	(2,083)	10,742	17,000	(15,319)	(22,950)	29,020	12,020	-78.5%
Drug Control Fund								
Revenues	2,326	20,278	30,000	2,020	2,030	2,005	(27,995)	-1385.7%
Expenditures	5,267	13,570	40,750	10,000	10,750	3,750	(37,000)	-370.0%
Net	(2,940)	6,708	(10,750)	(7,980)	(8,720)	(1,745)	9,005	-112.8%
TIF 6 Fund								
Revenues	-	2,633	2,700	28,738	28,800	29,400	26,700	92.9%
Expenditures	87,146	191,789	11,300	146,411	156,825	111,300	100,000	68.3%
Net	(87,146)	(189,156)	(8,600)	(117,673)	(128,025)	(81,900)	(73,300)	62.3%
TIF 5 Fund								
Revenues	-	398,224	129,900	14,612	355,700	925,000	795,100	5441.3%
Expenditures	53,165	414,900	307,300	207,483	278,394	930,300	623,000	300.3%
Net	(53,165)	(16,675)	(177,400)	(192,870)	77,306	(5,300)	172,100	-89.2%
TIF 4 Fund								
Revenues	10,284	16,728	17,001	18,502	18,510	18,900	1,899	10.3%
Expenditures	936	1,250	1,800	9,659	48,750	1,800	-	0.0%
Net	9,348	15,478	15,201	8,843	(30,240)	17,100	1,899	21.5%
TIF 3 Fund								
Revenues	283,291	404,301	1,173,165	1,289,673	1,285,968	1,528,563	355,398	27.6%
Expenditures	1,324,006	1,562,232	1,055,857	1,452,441	1,826,124	952,922	(102,934)	-7.1%
Net	(1,040,716)	(1,157,931)	117,309	(162,768)	(540,156)	575,641	458,332	-281.6%
TIF 2 Fund								
Revenues	843,670	923,419	940,905	1,206,228	1,206,600	1,000,100	59,195	4.9%
Expenditures	712,305	446,603	83,182	53,313	102,775	993,182	910,000	1706.9%
Net	131,365	476,816	857,723	1,152,915	1,103,825	6,918	(850,805)	-73.8%
TIF 1 Fund								
Revenues	136,085	142,570	145,117	141,745	141,423	-	(145,117)	-102.4%
Expenditures	614	121,396	101,800	322,259	321,938	-	(101,800)	-31.6%
Net	135,471	21,174	43,317	(180,514)	(180,515)	-	(43,317)	24.0%
MFT Fund								
Revenues	732,418	560,847	567,325	517,465	561,200	564,400	(2,925)	-0.6%
Expenditures	526,241	549,136	527,500	483,577	527,500	527,500	-	0.0%
Net	206,177	11,710	39,825	33,889	33,700	36,900	(2,925)	-8.6%
Hotel/Motel Tax Fund								
Revenues	95,700	95,015	96,000	92,522	97,530	97,525	1,525	1.6%
Expenditures	85,000	85,000	100,000	97,083	100,000	100,000	-	0.0%
Net	10,700	10,015	(4,000)	(4,561)	(2,470)	(2,475)	1,525	-33.4%

Budget summary - all funds revenues, expenditures and net

	FY15 Actual	FY16 Actual	FY17 Year to			Budget to		
			FY17 budget	Date	FY17 Projected	FY18 Budget	Budget Change	% Change
NEDSRA Fund								
Revenues	\$282,775	\$257,058	\$297,778	\$297,125	\$294,399	\$306,177	\$8,399	2.8%
Expenditures	234,792	216,184	297,778	222,933	235,428	306,142	8,364	3.8%
Net	47,983	40,873	0	74,192	58,971	35	35	0.0%
Recreation Fund								
Revenues	1,329,884	1,532,656	1,391,378	1,356,644	1,390,494	1,375,828	(15,550)	-1.1%
Expenditures	1,401,058	1,470,442	1,541,718	1,386,784	1,581,348	1,669,093	127,375	9.2%
Net	(71,174)	62,214	(150,340)	(30,140)	(190,854)	(293,265)	(142,925)	474.2%
Parks Fund								
Revenues	745,391	802,528	676,600	660,043	687,151	666,500	(10,100)	-1.5%
Expenditures	754,185	814,099	939,446	792,359	936,427	954,237	14,791	1.9%
Net	(8,795)	(11,572)	(262,846)	(132,316)	(249,276)	(287,737)	(24,891)	18.8%
Swimming Pool Fund								
Revenues	260,682	241,415	266,200	225,052	245,445	266,200	-	0.0%
Expenses	274,803	266,881	280,843	222,086	271,670	285,858	5,015	2.3%
Net	(14,121)	(25,466)	(14,643)	2,966	(26,225)	(19,658)	(5,015)	-169.1%
Debt Service Fund								
Revenues	2,326,830	3,863,600	3,881,528	3,907,061	3,908,491	3,609,356	(272,172)	-7.0%
Expenditures	2,319,603	3,843,393	3,887,571	3,888,095	3,887,571	3,614,594	(272,978)	-7.0%
Net	7,228	20,207	(6,044)	18,966	20,920	(5,238)	806	4.2%
Street Improvements Fund								
Revenues	21,521,957	2,256,533	2,999,664	2,080,120	2,299,779	2,733,404	(266,260)	-12.8%
Expenditures	2,734,836	5,756,058	7,997,362	3,873,679	5,441,530	8,118,098	120,736	3.1%
Net	18,787,121	(3,499,525)	(4,997,698)	(1,793,559)	(3,141,751)	(5,384,694)	(386,996)	21.6%
Capital Projects Fund								
Revenues	100,759	177,434	1,300,400	343,892	466,857	15,030	(1,285,370)	-373.8%
Expenditures	137,553	150,904	1,299,284	152,268	310,232	125,000	(1,174,284)	-771.2%
Net	(36,795)	26,529	1,116	191,624	156,625	(109,970)	(111,086)	-58.0%
Equipment Replacement Fund								
Revenues	480,995	1,609,628	1,282,357	677,975	990,351	1,026,100	(256,257)	-37.8%
Expenditures	578,517	1,136,944	1,281,890	573,814	934,747	1,493,056	211,166	36.8%
Net	(97,522)	472,683	467	104,161	55,604	(466,956)	(467,423)	-448.8%
Land and Building Project Fund								
Revenues	27,216	25,001	-	3	5	-	-	0.0%
Expenditures	29,116	20,838	-	-	-	-	-	-
Net	(1,900)	4,163	-	3	5	-	-	0.0%
Building Improvement Fund								
Revenues	90,003	90,001	135,000	114,624	125,040	107,000	(28,000)	-24.4%
Expenditures	146,165	32,126	135,000	31,607	98,211	165,500	30,500	96.5%
Net	(56,162)	57,874	-	83,017	26,829	(58,500)	(58,500)	-70.5%
Stormwater Buyout Fund								
Revenues	121,290	65,073	716,600	200,907	859,079	3,377,010	2,660,410	1324.2%
Expenditures	236,432	207,776	917,750	150,748	785,940	2,888,150	1,970,400	1307.1%
Net	(115,142)	(142,704)	(201,150)	50,159	73,139	488,860	690,010	1375.6%

Budget summary - all funds revenues, expenditures and net

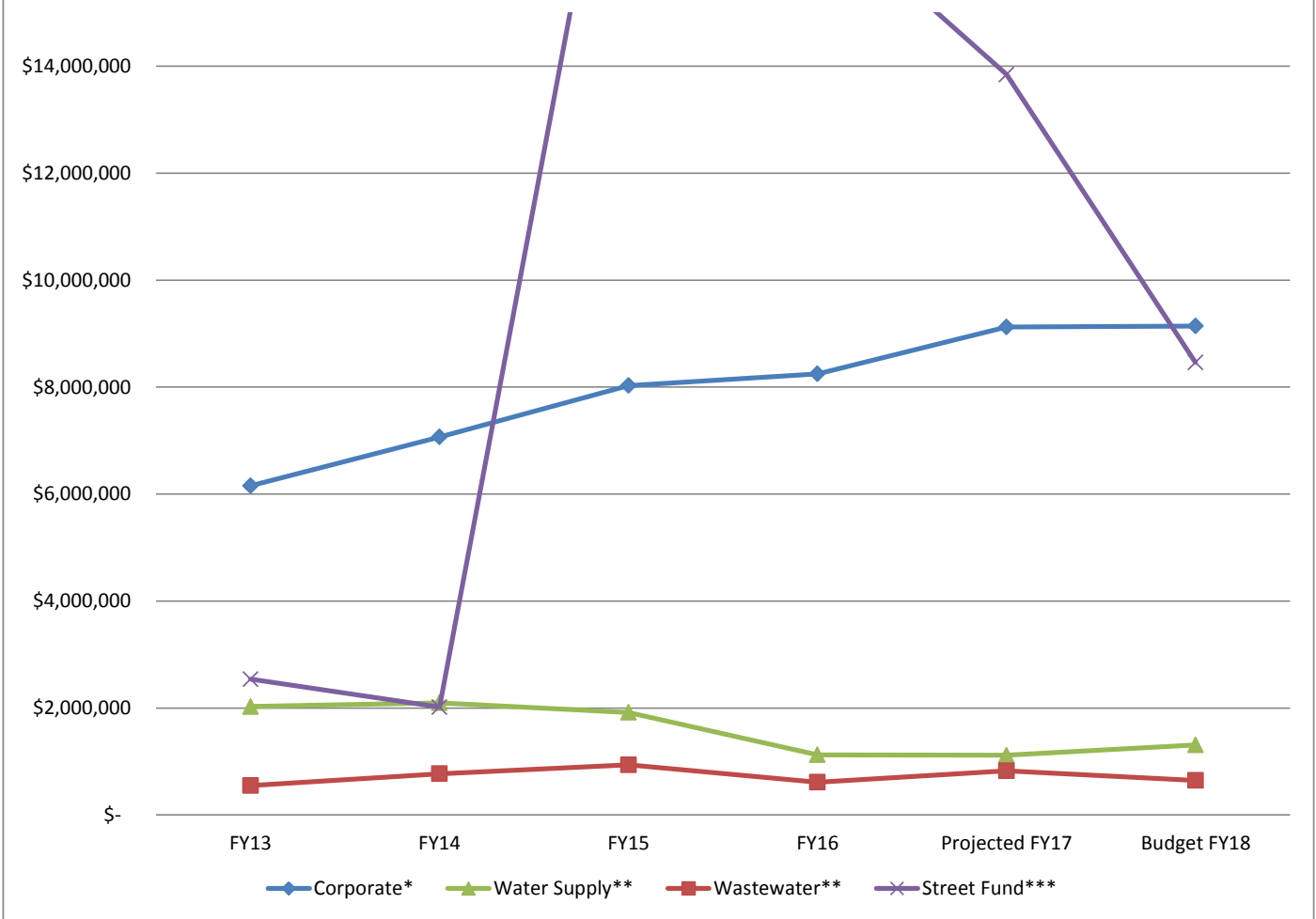
	FY15 Actual	FY16 Actual	FY17 budget	FY17 Year to Date	FY17 Projected	FY18 Budget	Budget to Budget Change	% Change
Water Supply Fund								
Revenues	\$4,508,421	\$5,106,862	\$8,911,007	\$4,816,527	\$5,380,946	\$8,247,701	(\$663,306)	-13.8%
Expenses	5,329,693	5,624,016	9,301,581	4,352,542	5,391,825	8,055,013	(1,246,568)	-28.6%
Net	(821,272)	(517,154)	(390,574)	463,985	(10,879)	192,688	583,262	125.7%
Wastewater Fund								
Revenues	2,080,818	2,388,434	3,205,286	2,245,276	2,642,980	4,872,402	1,667,116	74.2%
Expenses	2,760,546	2,758,434	3,514,840	1,482,246	2,431,468	5,050,843	1,536,003	103.6%
Net	(679,728)	(370,000)	(309,554)	763,029	211,512	(178,441)	131,113	17.2%
Working Cash Fund								
Revenues	22	66	20	463	450	500	480	103.7%
Expenses	18	66	20	-	350	500	480	-
Net	4	-	-	463	100	-	-	0.0%
Revenues	56,711,836	42,755,441	50,175,849	40,879,927	45,333,487	53,703,369	3,527,520	8.6%
Expenses/								
Expenses	39,502,362	46,658,651	55,568,579	39,650,115	47,168,711	59,235,735	3,667,155	9.2%
Net	17,209,475	(3,903,210)	(5,392,730)	1,229,812	(1,835,223)	(5,532,366)	(139,635)	-11.4%

**VILLAGE OF VILLA PARK, ILLINOIS
FUND SUMMARY WITH FUND BALANCE**

FUND	SPENDABLE FUND BALANCE AUDITED 4/30/2016	PROJECTED REVENUES FY17	PROJECTED EXPENDITURES FY17	PROJECTED SPENDABLE FUND BALANCE 4/30/2017	BUDGETED REVENUES FY18	BUDGETED EXPENDITURES FY18	PROJECTED SPENDABLE FUND BALANCE 4/30/2018	NET CHANGE IN FUND BALANCE
OPERATING:								
CORPORATE	8,246,141	22,303,209	21,424,906	9,124,444	22,899,248	22,882,897	9,140,795	16,351
WORKING CASH	-	450	350	100	500	500	100	-
TIF 6 (N. ARDMORE/VERMONT)	(276,303)	28,800	156,825	(404,328)	29,400	111,300	(486,228)	(81,900)
TIF 5 (KENILWORTH)	(71,317)	355,700	278,394	5,989	925,000	930,300	689	(5,300)
TIF 4 (ST. CHARLES)	20,778	18,510	48,750	(9,462)	18,900	1,800	7,638	17,100
TIF 3 (NORTH AVENUE)	275,786	1,285,968	1,826,124	(264,370)	1,528,563	952,922	311,271	575,641
TIF 2 (OVALTINE)	692,423	1,206,600	102,775	1,796,248	1,000,100	993,182	1,803,166	6,918
TIF 1 (TARGET)	180,515	141,423	321,938	-	-	-	-	-
MOTOR FUEL TAX	171,454	561,200	527,500	205,154	564,400	527,500	242,054	36,900
HOTEL/MOTEL TAX	57,112	97,530	100,000	54,642	97,525	100,000	52,167	(2,475)
NEDSRA	(58,936)	294,399	235,428	35	306,177	306,142	70	35
RECREATION	9,829	1,390,494	1,581,348	(181,025)	1,375,828	1,669,093	(474,290)	(293,265)
PARKS	(51,365)	687,151	936,427	(300,641)	666,500	954,237	(588,378)	(287,737)
Sub-Total Operating Funds	9,196,117	28,371,434	27,540,766	10,026,786	29,412,142	29,429,873	10,009,054	(17,732)
NON-OPERATING FUNDS:								
DEBT SERVICE	295,718	3,908,491	3,887,571	316,638	3,609,356	3,614,594	311,400	(5,238)
STREET IMPROVEMENTS	16,984,679	2,299,779	5,441,530	13,842,928	2,733,404	8,118,098	8,458,234	(5,384,694)
OTHER CAPITAL PROJECTS	114,082	466,857	310,232	270,707	15,030	125,000	160,737	(109,970)
EQUIPMENT REPLACEMENT	615,648	990,351	934,747	671,252	1,026,100	1,493,056	204,296	(466,956)
LAND & BUILDING PROJECT	7,514	5	-	7,519	-	-	7,519	-
BUILDING IMPROVEMENTS	32,195	125,040	98,211	59,024	107,000	165,500	524	(58,500)
STORMWATER BUYOUT	(166,077)	859,079	785,940	(92,938)	3,377,010	2,888,150	395,922	488,860
SWIM POOL	56,828	245,445	271,670	30,603	266,200	285,858	10,945	(19,658)
WATER SUPPLY	1,126,090	5,380,946	5,391,825	1,115,211	8,247,701	8,055,013	1,307,899	192,688
WASTE WATER	612,431	2,642,980	2,431,468	823,943	4,872,402	5,050,843	645,502	(178,441)
DRUG CONTROL	10,692	2,030	10,750	1,972	2,005	3,750	227	(1,745)
DUI TECHNOLOGY	43,488	41,050	64,000	20,538	35,020	6,000	49,558	29,020
Sub-Total Non-Operating Funds	19,733,288	16,962,053	19,627,945	17,067,396	24,291,228	29,805,861	11,552,762	(5,514,634)
TOTAL ALL FUNDS	28,929,405	45,333,487	47,168,711	27,094,182	53,703,369	59,235,735	21,561,816	(5,532,366)

Corporate Fund Daily operating expense/days FB on hand \$ 58,698 155 \$ 62,693 146

VILLAGE OF VILLA PARK, ILLINOIS SPENDABLE FUND BALANCES



	FY13	FY14	FY15	FY16	Projected FY17	Budget FY18	Daily operating budget	Days Fund Balance on hand
Corporate*	\$ 6,153,504	\$ 7,065,300	\$ 8,028,047	\$ 8,246,141	\$ 9,124,444	\$ 9,140,795	\$ 62,693	146
Water Supply**	\$ 2,026,627	\$ 2,098,447	\$ 1,916,945	\$ 1,126,090	\$ 1,115,211	\$ 1,307,899		
Wastewater**	\$ 548,035	\$ 770,852	\$ 939,137	\$ 612,431	\$ 823,943	\$ 645,502		
Street Fund***	\$ 2,537,225	\$ 2,015,995	\$ 20,803,114	\$ 16,984,679	\$ 13,842,928	\$ 8,458,234		

*Includes Spendable and Non-Spendable Fund Balance

**Cash and Investment Balance for proprietary funds

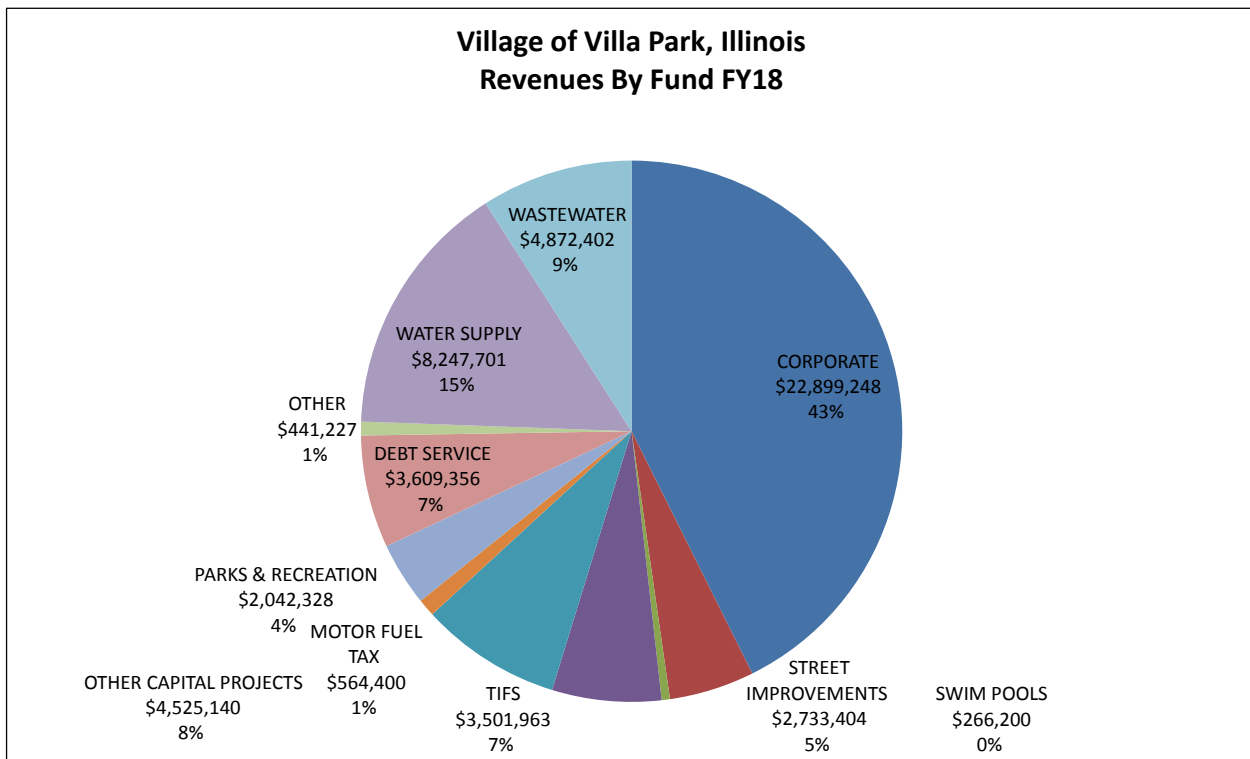
***Street Fund Fund Balance includes 2014 and 2015 referendum bond proceeds, which will be spent down over the next few years.

VILLAGE OF VILLA PARK, ILLINOIS

ALL FUNDS SUMMARY OF REVENUE

FY15 THROUGH FY 18

FUND NAME	FY15		FY16		FY17		FY18
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	PROJECTED	BUDGET
CORPORATE	19,509,157	20,708,031	21,134,365	21,757,467	21,984,918	22,303,209	22,899,248
DUI TECHNOLOGY	17,005	22,990	25,000	17,672	25,000	41,050	35,020
DRUG CONTROL	5,006	2,326	2,500	20,278	30,000	2,030	2,005
TIF 6 (N. ARDMORE/VERMONT)	-	-	-	2,633	2,700	28,800	29,400
TIF 5 (KENILWORTH)	-	-	490,000	398,224	129,900	355,700	925,000
TIF 4 (ST. CHARLES)	576	10,284	10,501	16,728	17,001	18,510	18,900
TIF 3 (NORTH AVENUE)	363,544	283,291	378,565	404,301	1,173,165	1,285,968	1,528,563
TIF 2 (OVALTINE)	837,177	843,670	850,105	923,419	940,905	1,206,600	1,000,100
TIF 1 (TARGET)	135,021	136,085	138,817	142,570	145,117	141,423	-
MOTOR FUEL TAX	526,475	732,418	540,025	560,847	567,325	561,200	564,400
HOTEL/MOTEL TAX	90,000	95,700	90,000	95,015	96,000	97,530	97,525
NEDSRA	303,823	282,775	284,700	257,058	297,778	294,399	306,177
RECREATION	1,418,167	1,329,884	1,313,224	1,532,656	1,391,378	1,390,494	1,375,828
PARKS	732,602	745,391	675,116	802,528	676,600	687,151	666,500
DEBT SERVICE	2,324,852	2,326,830	3,788,828	3,863,600	3,881,528	3,908,491	3,609,356
STREET IMPROVEMENTS	2,618,514	21,521,957	3,255,732	2,256,533	2,999,664	2,299,779	2,733,404
OTHER CAPITAL PROJECTS	142,761	100,759	220,700	177,434	1,300,400	466,857	15,030
EQUIPMENT REPLACEMENT	259,150	480,995	1,331,743	1,609,628	1,282,357	990,351	1,026,100
LAND & BUILDING PROJECT	-	27,216	-	25,001	-	5	-
BUILDING IMPROVEMENTS	198,502	90,003	90,000	90,001	135,000	125,040	107,000
STORMWATER BUYOUT	154,635	121,290	292,100	65,073	716,600	859,079	3,377,010
SWIM POOL	269,614	260,682	258,100	241,415	266,200	245,445	266,200
WATER SUPPLY	4,771,217	4,508,421	6,797,075	5,106,862	8,911,007	5,380,946	8,247,701
WASTE WATER	2,533,296	2,080,818	4,093,911	2,388,434	3,205,286	2,642,980	4,872,402
WORKING CASH TRUST	25	22	20	66	20	450	500
TOTAL	37,211,119	56,711,836	46,061,126	42,755,441	50,175,849	45,333,487	53,703,369

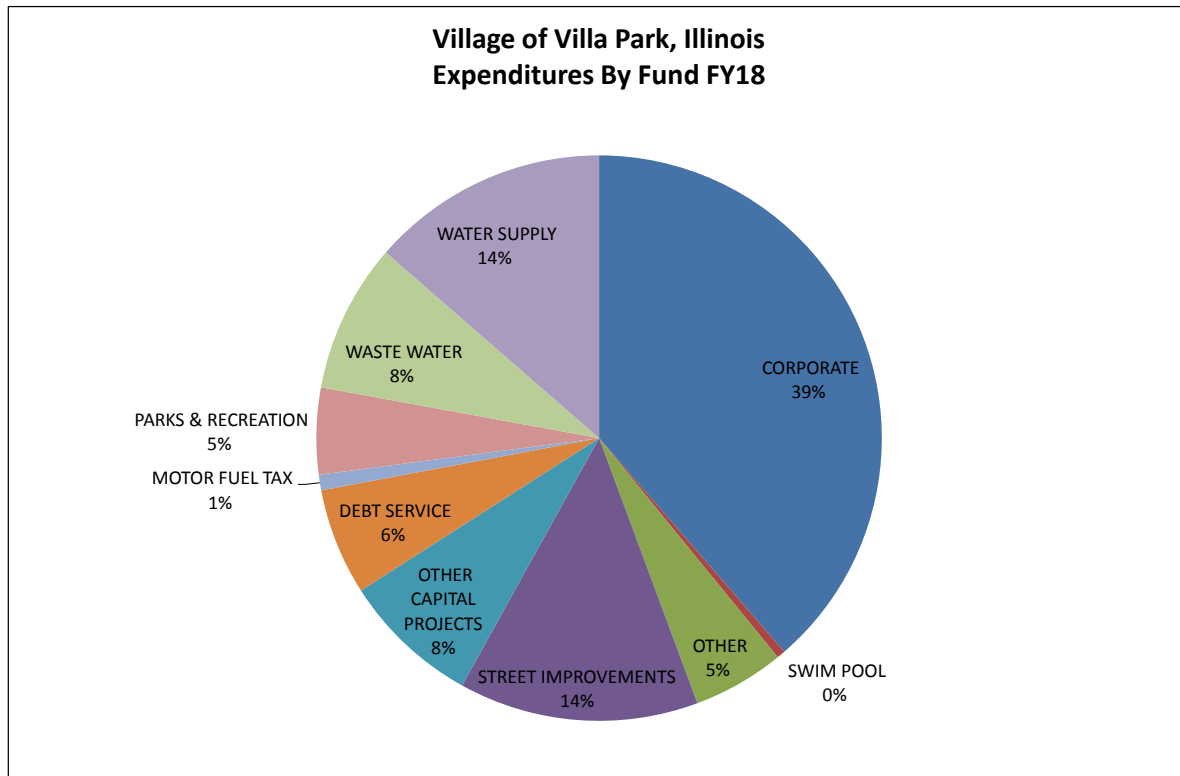


VILLAGE OF VILLA PARK, ILLINOIS

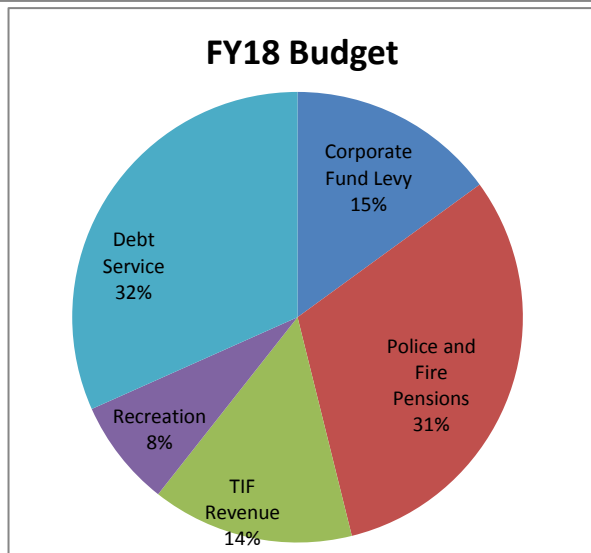
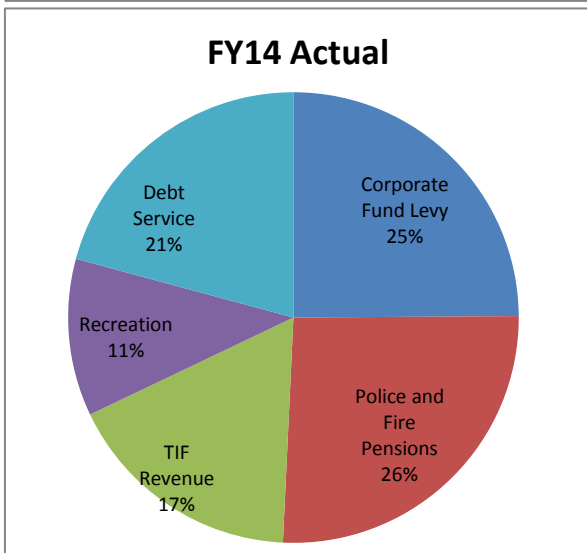
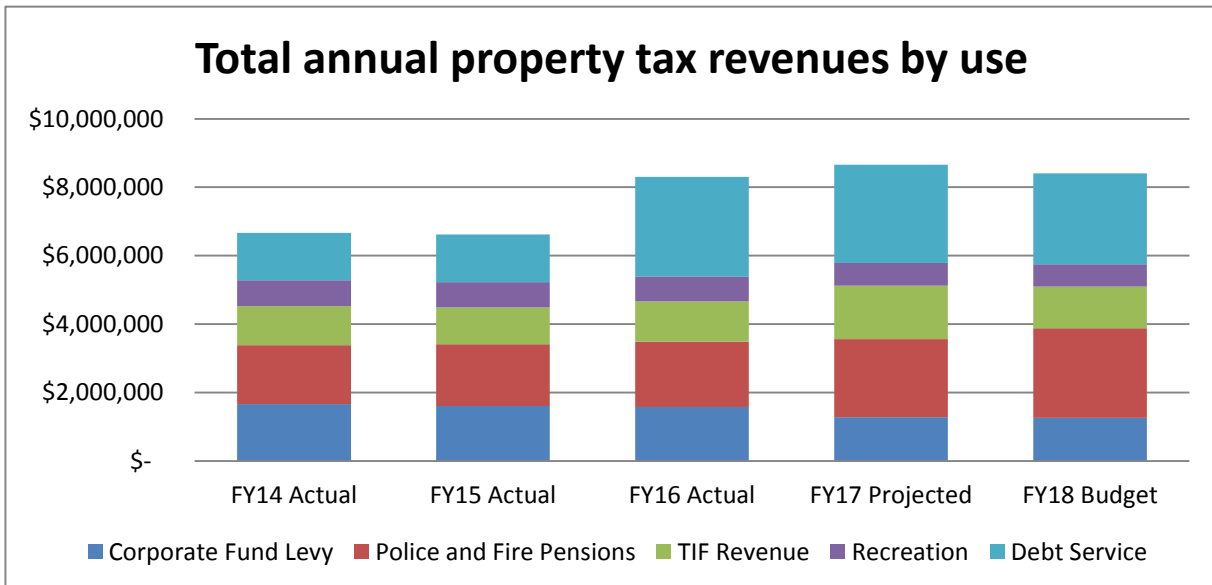
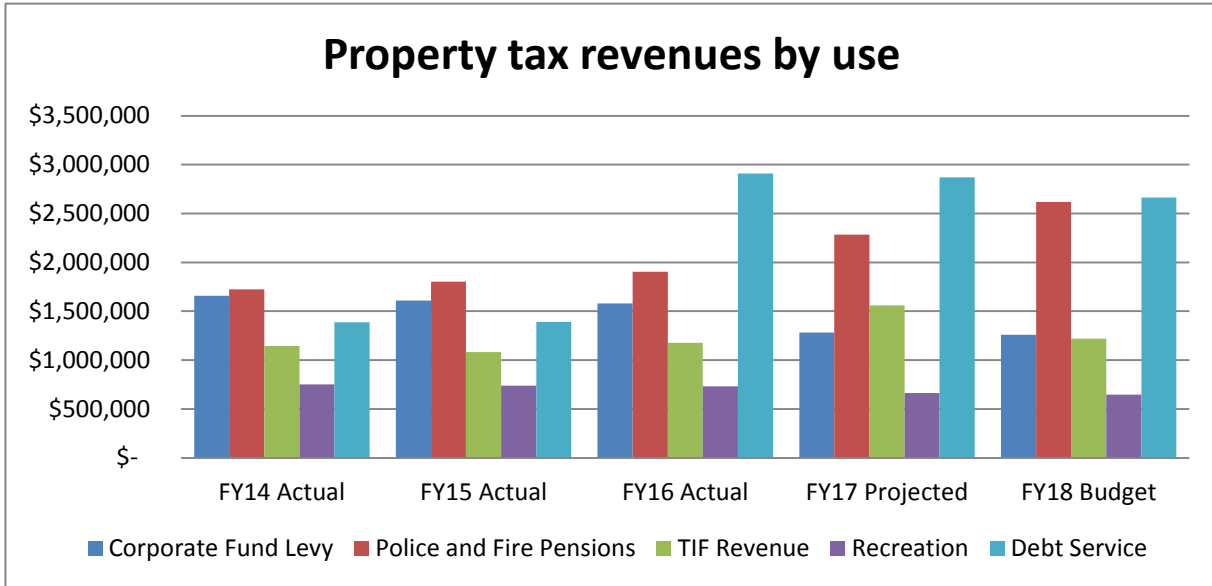
ALL FUNDS SUMMARY OF EXPENDITURES AND TRANSFERS

FY15 THROUGH FY 18

FUND NAME	FY15		FY16		FY17		FY18
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	PROJECTED	BUDGET
CORPORATE	19,708,097	19,745,292	21,125,827	20,967,680	21,936,008	21,424,906	22,882,897
DUI TECHNOLOGY	8,000	25,073	8,000	6,931	8,000	64,000	6,000
DRUG CONTROL	30,750	5,267	30,750	13,570	40,750	10,750	3,750
TIF 6 (N. ARDMORE/VERMONT)	-	87,146	500	191,789	11,300	156,825	111,300
TIF 5 (KENILWORTH)	-	54,643	481,000	414,900	307,300	278,394	930,300
TIF 4 (ST. CHARLES)	500	936	500	1,250	1,800	48,750	1,800
TIF 3 (NORTH AVENUE)	1,179,851	1,387,221	1,514,861	1,562,232	1,055,857	1,826,124	952,922
TIF 2 (OVALTINE)	928,163	753,270	229,559	616,002	83,182	102,775	993,182
TIF 1 (TARGET)	139,239	614	100,000	121,396	101,800	321,938	-
MOTOR FUEL TAX	606,256	741,167	556,800	549,136	527,500	527,500	527,500
HOTEL/MOTEL TAX	85,000	85,000	85,000	85,000	100,000	100,000	100,000
NEDSRA	229,863	234,792	247,613	216,184	297,778	235,428	306,142
RECREATION	1,387,636	1,401,058	1,384,080	1,476,584	1,541,718	1,581,348	1,669,093
PARKS	734,758	754,185	918,026	814,099	939,446	936,427	954,237
DEBT SERVICE	2,318,703	2,319,603	3,843,606	3,843,393	3,887,571	3,887,571	3,614,594
STREET IMPROVEMENTS	3,121,209	2,734,836	10,224,306	5,756,058	7,997,362	5,441,530	8,118,098
OTHER CAPITAL PROJECTS	282,411	137,553	141,000	150,904	1,299,284	310,232	125,000
EQUIPMENT REPLACEMENT	395,864	580,495	859,743	1,136,944	1,281,890	934,747	1,493,056
LAND & BUILDING PROJECT	-	29,116	-	20,838	-	-	-
BUILDING IMPROVEMENTS	197,978	146,165	541,500	32,126	135,000	98,211	165,500
STORMWATER BUYOUT	274,035	236,432	334,235	207,776	917,750	785,940	2,888,150
SWIM POOL	268,873	274,803	262,138	266,881	280,843	271,670	285,858
WATER SUPPLY	4,849,867	5,329,693	7,587,837	5,624,016	9,301,581	5,391,825	8,055,013
WASTE WATER	2,786,672	2,142,617	4,368,326	2,153,136	3,514,840	2,431,468	5,050,843
WORKING CASH TRUST	25	18	20	66	20	350	500
TOTAL	39,533,750	39,206,995	54,845,225	46,228,894	55,568,579	47,168,711	59,235,735



VILLAGE OF VILLA PARK, ILLINOIS PROPERTY TAX



See discussion on next page

VILLAGE OF VILLA PARK, ILLINOIS PROPERTY TAX

Property taxes budgeted for FY18 of \$8.4 million for the 2016 property tax levy, which includes just over \$1.5M for the payments for bonds issued as a result of the November, 2014, Road Bond Referendum. This is a decrease of about \$250,000 overall.

Due to property tax limitations laws, enacted in October 1991, this revenue source (excluding tax levies for debt service) can only increase by 5% per year or the rate of inflation, whichever is lower, unless approved by voter referendum. New property is excluded from the limitations. Each fiscal year has increased per a combination of the 12 month change in consumer price index (CPI-U) from the prior December plus an estimate for new construction and annexation values within the Village. The FY18 Fiscal Year includes a 0.7% increase in CPI. The totals seen above include tax increment financing district property tax revenues.

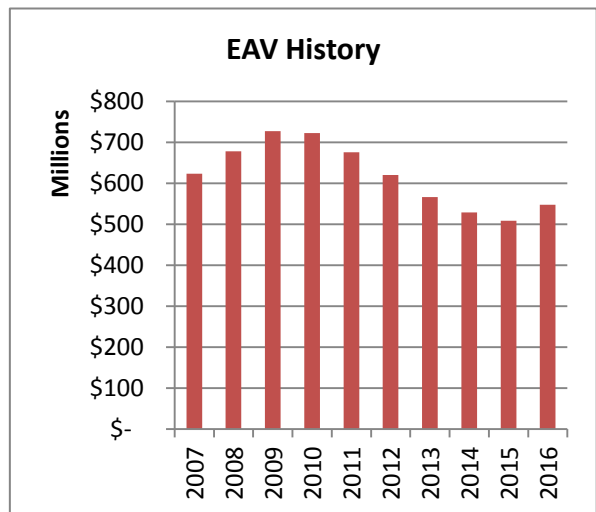
The portion of the property tax that is actually going to the Corporate Fund has decreased each year since FY15. This is due to required increased contributions to the Fire and Police Pension Funds that are subject to the tax cap. Since the majority of pension fund contributions are not exempt from the tax cap and the tax cap is growing slowly, much, if not all of the increased property tax revenues must be distributed to the pension funds as employer contributions. The end result is flat or declining property tax revenues that are available for Corporate Fund operating purposes.

The property tax collected includes levies for the Corporate Fund, Parks, Recreation, Ambulance Services, Fire Protection, Police Pension, Fire Pension, IMRF Pension, Debt Service, TIFs and the NEDSRA Special Recreation District. The Villa Park Public Library is a municipal library and, pursuant to state law, the Village must include the Library in its property tax levy.

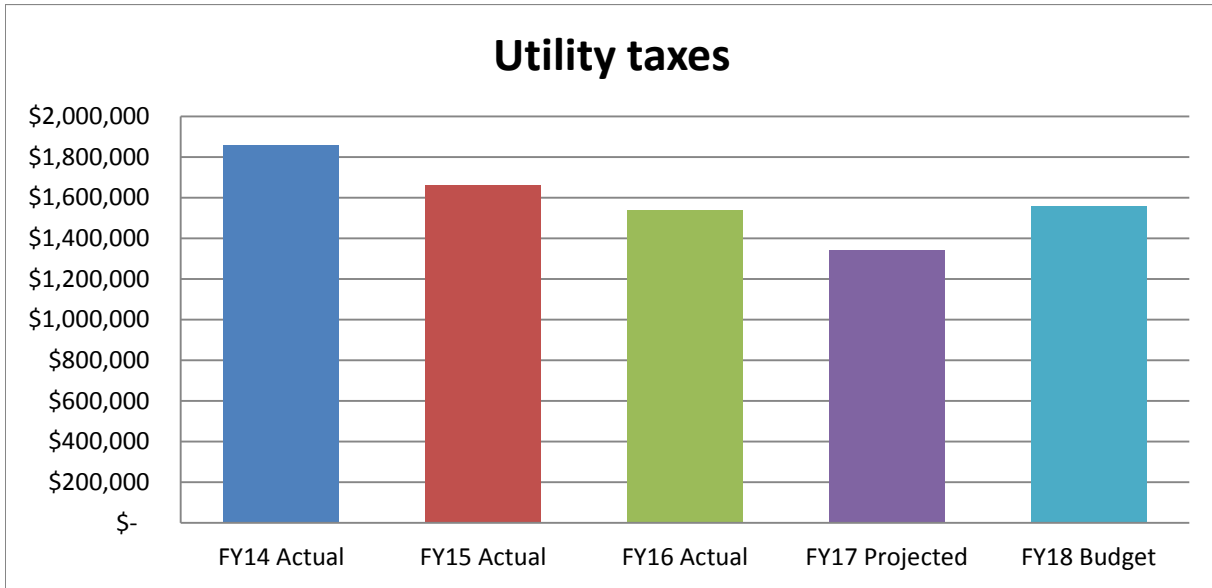
The rate at which property taxes are levied is determined by dividing the amount extended by the total Equalized Assessed Valuation (EAV). The EAV is defined as one-third of the market value of all real property in the Village of Villa Park. Note: The EAV has decreased from a high of \$727,020,975 in 2009 to the low EAV of \$508,616,735 in 2015 or by 30% over the past six years.

EAV History

Levy Year	Fiscal year	Final EAV	% change
2007	FY09	\$ 623,382,016	
2008	FY10	\$ 677,665,120	8.7%
2009	FY11	\$ 727,020,975	7.3%
2010	FY12	\$ 722,392,660	-0.6%
2011	FY13	\$ 675,703,653	-6.5%
2012	FY14	\$ 619,972,026	-8.2%
2013	FY15	\$ 566,318,519	-8.7%
2014	FY16	\$ 528,331,022	-6.7%
2015	FY17	\$ 508,616,735	-3.7%
2016	FY18	\$ 547,583,885	7.7%



VILLAGE OF VILLA PARK, ILLINOIS UTILITY TAX

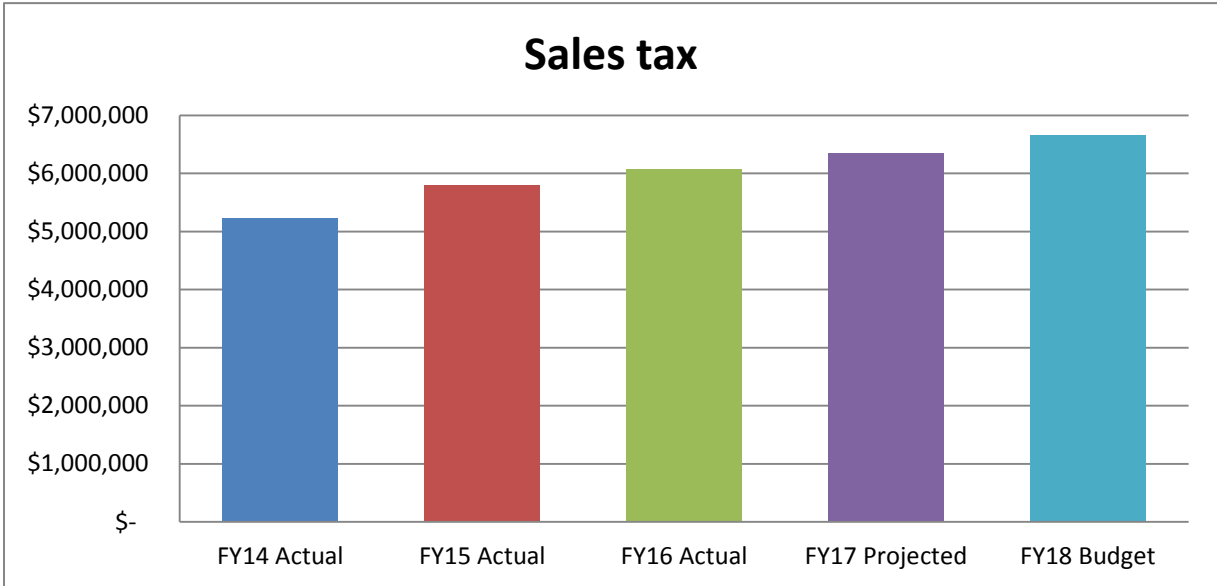


The utility tax revenue is based on a 5% utility tax rate and a 6% telecommunications tax rate. One of the areas of concern regarding municipal revenues is the utility tax. Utility taxes in recent years are several hundred thousand dollars less than in previous years.

This could be due to the fact that the electric utilities are taxed by usage (per kilowatt hour) as opposed to by the size of the bill. When utility companies raise their rates, it could result in more economical usage of utilities. This decrease in usage would result in less tax revenue being generated.

Another factor is the increased use of cell phones instead of land lines; which may not be subject to the telecommunications tax.

**VILLAGE OF VILLA PARK, ILLINOIS
SALES TAX**

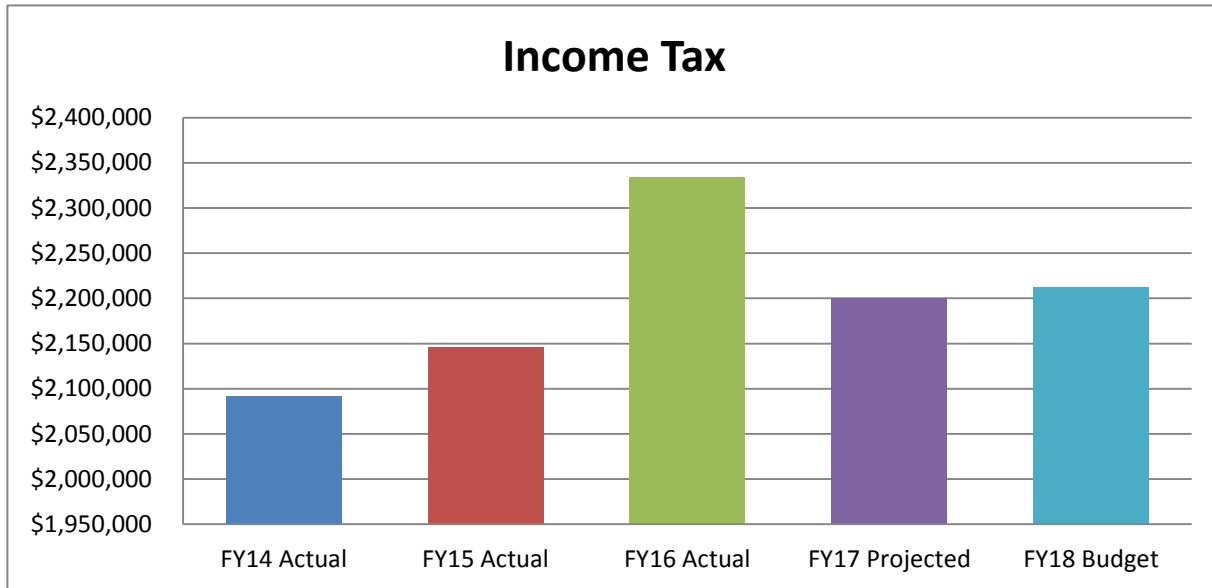


Sales Tax revenue represents the largest source of revenue for the General Corporate Fund. The budgeted amount for the 1% sales tax collection for FY16 is about \$6.5 million.

The Village relies significantly on sales tax revenues to fund operations, so a significant effort in shoring up the commercial areas through the Village is vital. The Village has a number of economic incentive agreements (detailed in the appendix) are in place to ensure key sales tax generators remain in Villa Park. In addition, the Village has several TIF districts that intended to invest in various commercial areas to make them more attractive for development and appealing to customers.

We continue to closely monitor sales tax activity.

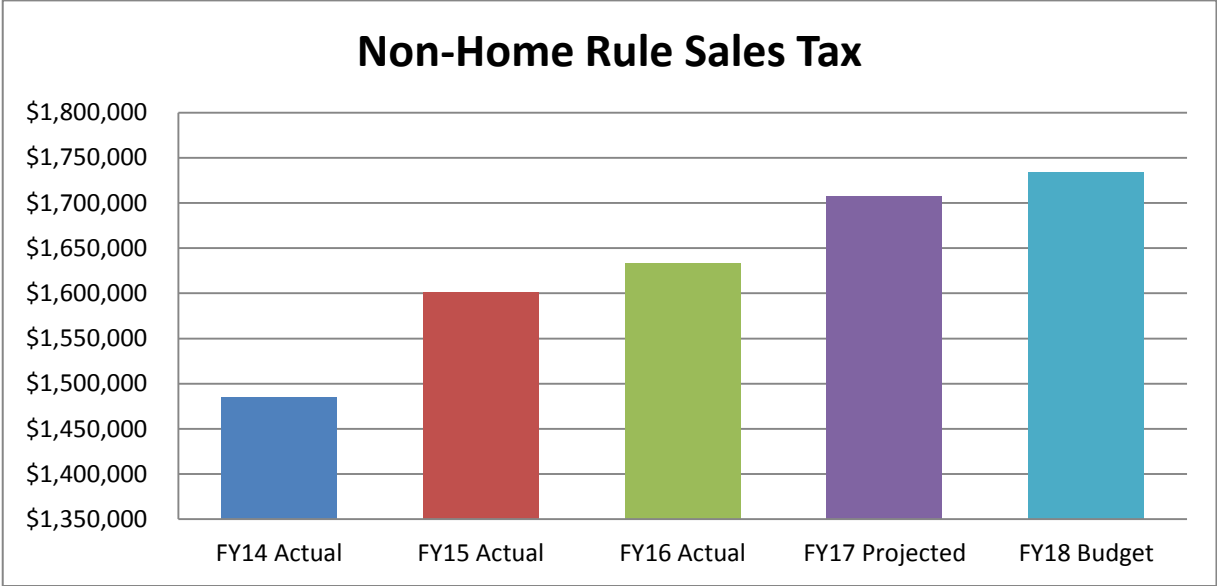
VILLAGE OF VILLA PARK, ILLINOIS INCOME TAX



The Village's portion of the State Income Tax is allocated on a per capita basis. The FY17 budget includes approximately \$2.2 million in income tax revenue. As a state shared revenue, this revenue source has been put at risk to be diverted to the State of Illinois to shore up their budget. Several legislative proposals have been discussed, including reducing 50% of local income tax revenue. As a result, staff has a contingency plan that would be discussed if the Village were to lose \$1.1 million in annual revenue.

Historical research undertaken by the Illinois Municipal League provides the basis for the revenue assumptions. Two factors affect the amount of increase or decrease the Village can expect from this tax source. First, increases or decreases in the population of Villa Park would produce a higher or lower total distribution since the state allocates income taxes on a per capita basis. The second factor is that income tax is tied closely to personal income of individuals and businesses throughout the state, and therefore, the general condition of the economy plays an important role in the level of taxable personal and corporate income.

**VILLAGE OF VILLA PARK, ILLINOIS
NON HOME RULE SALES TAX**

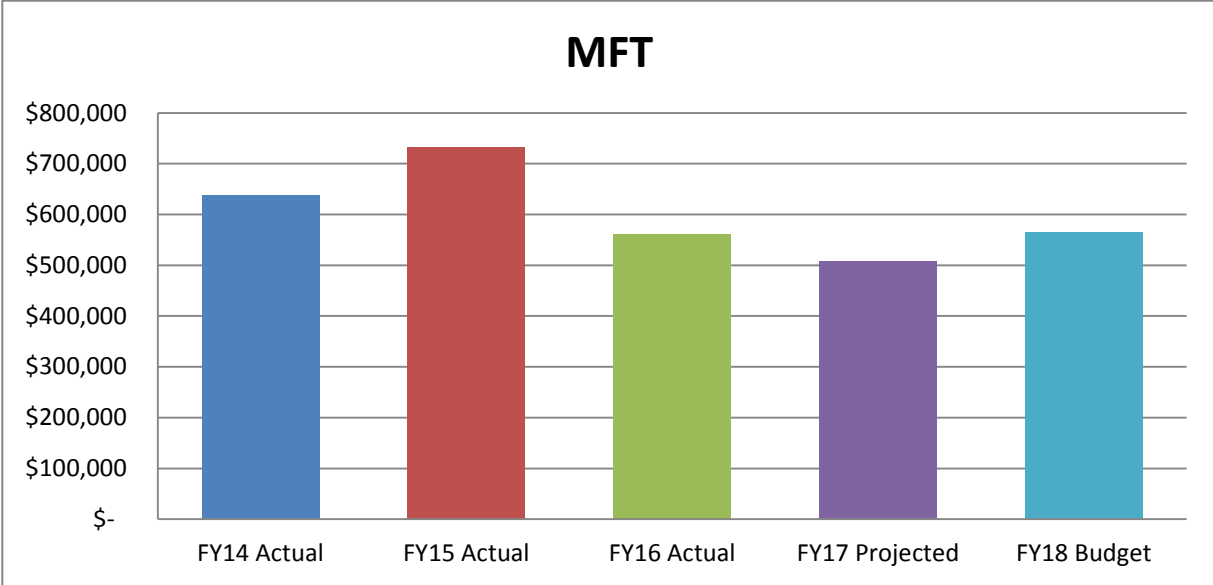


The Non Home Rule Sales Tax is an additional 0.5% tax on most taxable items (less titled goods, groceries, prescriptions, etc.) This revenue is earmarked for projects in the Street Improvement Fund.

In April, 2017, voters approved an additional 1/2% non home-rule sales that will be used for underground infrastructure. This additional sales tax will become effective for sales as of July 1, 2017.

This revenue is elastic with the economy and must be watched carefully.

**VILLAGE OF VILLA PARK, ILLINOIS
MOTOR FUEL TAX**

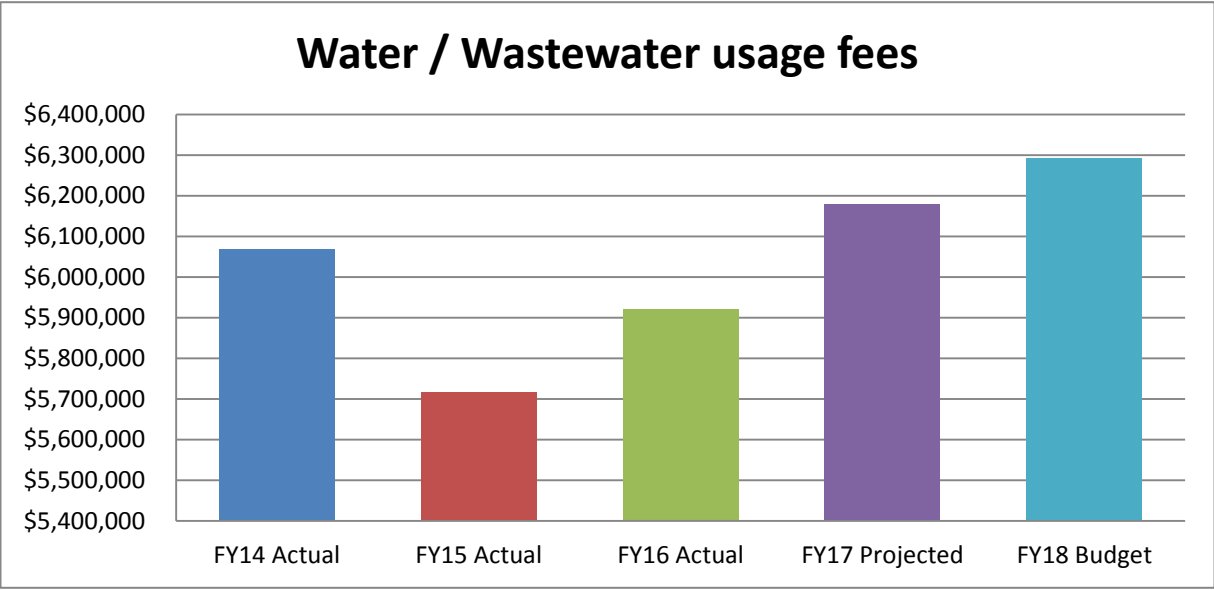


Motor Fuel Tax (MFT) receipts are based on a portion of the flat 19 cent per gallon tax. This means that growth will never be more than about 1% per capita. When gasoline prices rise fast enough to discourage pleasure driving, the total miles driven in Illinois will fall and MFT receipts per capita will decline.

Motor Fuel Tax receipts have dropped in recent years. Over the last four years the total numbers increased due to an additional allotment of over \$97,784 from the Illinois Jobs Now Capital Bill Program. The final payment of the additional \$97,784 occurred in FY15.

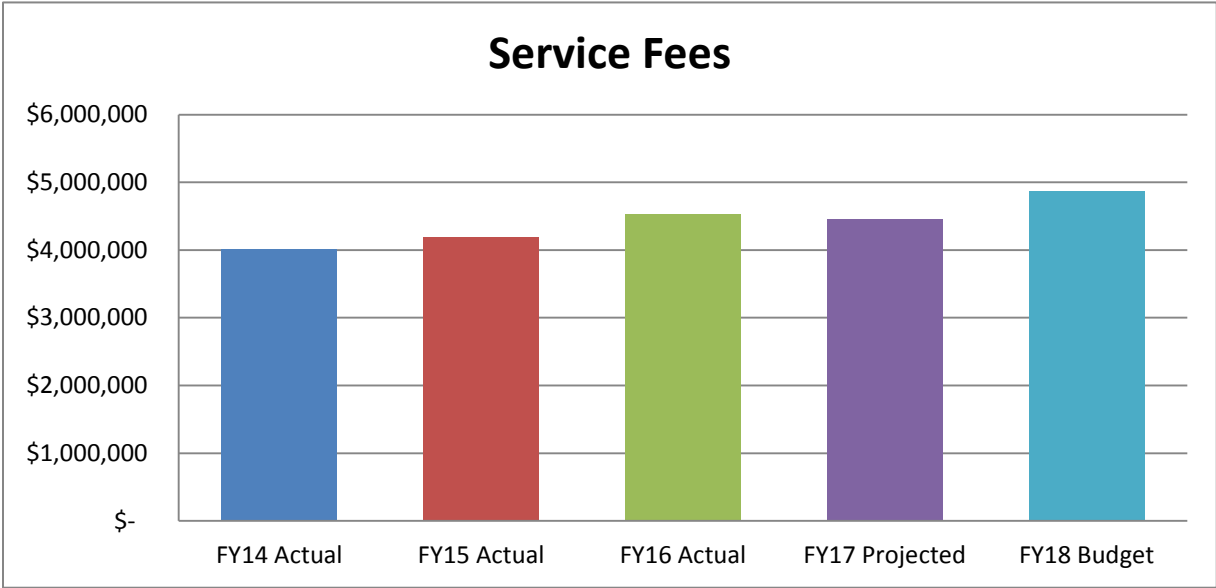
The Illinois Municipal League provides the Motor Fuel Tax estimates on a per capita basis.

**VILLAGE OF VILLA PARK, ILLINOIS
WATER AND WASTEWATER CHARGES**



Total charges for services in the Water and Wastewater Funds appear in this bar chart. These fees are the primary source of funding for the Water and Wastewater Enterprise Funds.

**VILLAGE OF VILLA PARK, ILLINOIS
SERVICES AND FEES**



The Village of Villa Park accounts for many services and fees. Some of these fees are for garbage service, parks and recreation programs and other services for the community. Other fees are internal and are paid for by the Enterprise Funds for services in the Corporate Fund.