

CALENDAR YEAR 2019 (CY2019) BUDGET

VILLAGE OF VILLA PARK

FINANCE

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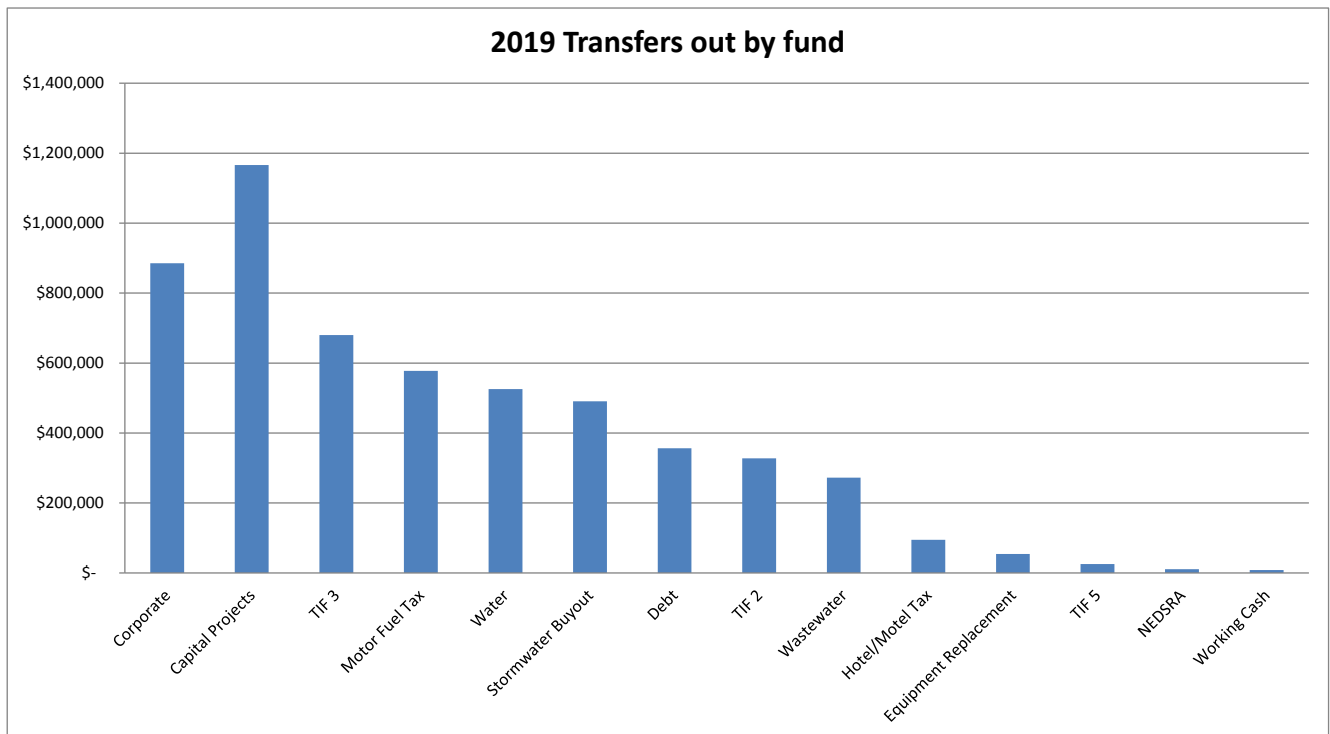
VILLAGE OF VILLA PARK CALENDAR YEAR 2019 PROPOSED BUDGET

As of: 4/30/2017 4/30/2018 4/30/2019 10/31/2018

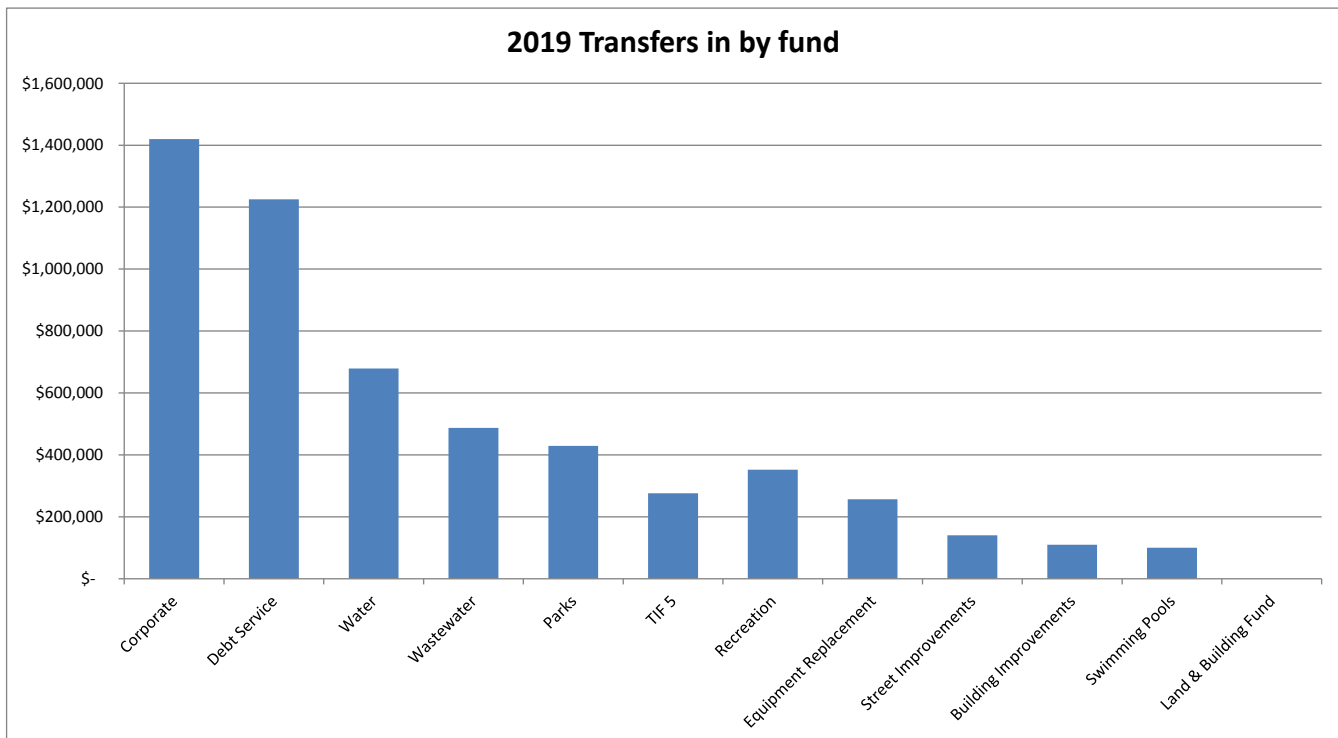
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Acct Number	Title	FY17 Actual	FY18 Actual	SY18 budget	SY18 Year to		CY2019	SY 18 Proj. annualized / FY18 Budget
					Date	SY18 Projected		
Transfers Out								
10.501.00.735	TRANSFER TO RECREATION FUND	360,239	542,972	236,175	135,256	236,175	352,500	0%
10.501.00.734	TRANSFER TO NEDSRA FUND	58,936	-	-	-	-	-	0%
10.501.00.736	TRANSFER TO PARKS FUND	582,794	559,010	216,410	177,131	216,410	323,000	0%
10.501.00.741	TRANSFER TO SWIM POOL FUND	108,333	117,675	100,000	62,500	100,000	100,000	-33%
10.501.00.764	TRANSFER TO CAP PROJ FUND	362,917	-	-	-	-	-	0%
10.501.00.765	TRANSFER TO EQUIP REPL FUND	487,500	986,000	-	-	-	-	0%
10.501.00.766	TRANSFER TO LAND & BLDG FUND	-	-	-	-	2,000	-	-100%
10.501.00.767	TRANSFER TO BLDG IMPROV FUND	135,417	107,000	136,000	102,000	136,000	110,000	-46%
	Transfers Out Total	2,096,136	2,312,658	688,585	476,888	690,585	885,500	-15%

From	To	SY18 budget	SY18 Projected	2019 Budget	Budget to Budget	Percent Change
TIF 2	Corporate	\$ 35,111	\$ 35,111	\$ 51,382	\$ 16,271	46%
Water	Corporate	53,518	35,678	53,518	-	0%
Wastewater	Corporate	28,075	28,075	42,112	14,037	50%
Water	Corporate	-	-	10,000	10,000	
Water	Corporate	305,873	305,873	461,866	155,993	51%
Wastewater	Corporate	-	-	10,000	10,000	
Wastewater	Corporate	85,200	130,353	130,353	45,153	53%
Water	Corporate	7,000	7,000	-	(7,000)	-100%
Wastewater	Corporate	10,000	10,000	-	(10,000)	-100%
Motor Fuel Tax	Corporate	351,667	351,667	527,500	175,833	50%
Working Cash	Corporate	500	6,000	8,000	7,500	1500%
TIF 5	Corporate	-	-	25,297	25,297	
Wastewater	Street Improvements	60,069	60,069	90,104	30,035	50%
Corporate	Swimming Pools	100,000	100,000	100,000	-	0%
Corporate	Parks	216,410	216,410	323,000	106,590	49%
Corporate	Recreation	236,175	236,175	352,500	116,325	49%
Corporate	Land & Building Fund	-	2,000	-	-	
Corporate	Building Improvements	136,000	136,000	110,000	(26,000)	-19%
Debt	Corporate	100,000	100,000	100,000	-	0%
Debt	Equipment Replacement	-	365,000	256,500	256,500	
Debt	Building Improvements	-	50,750	-	-	
Equipment Replacement	Debt Service	-	-	54,550	54,550	
Capital Projects	Water	649,749	365,704	679,213	29,464	5%
Capital Projects	Wastewater	828,631	524,062	487,104	(341,527)	-41%
TIF 3	Debt Service	902,425	867,797	680,000	(222,425)	-25%
Stormwater Buyout	Debt Service	-	490,500	490,580	490,580	
TIF 2	TIF 5	260,000	120,000	276,300	16,300	6%
Motor Fuel Tax	Street Improvements	-	-	50,000	50,000	
Hotel/Motel Tax	Parks	87,000	87,000	95,000	8,000	9%
NEDSRA	Parks	10,530	10,530	11,000	470	
TOTAL TRANSFERS		\$ 4,463,933	\$ 4,641,754	\$ 5,475,879	\$ 1,011,946	23%



From	To	SY18 budget	SY18 Projected	2019 Budget	Budget to Budget	Percent Change
Fund Recap						
Corporate		\$ 688,585	\$ 690,585	\$ 885,500	\$ 196,915	29%
Capital Projects		1,478,380	889,766	1,166,317	\$ (312,063)	-21%
TIF 3		902,425	867,797	680,000	\$ (222,425)	-25%
Motor Fuel Tax		351,667	351,667	577,500	\$ 225,833	64%
Water		366,391	348,551	525,384	\$ 158,993	43%
Stormwater Buyout		\$ -	\$ 490,500	\$ 490,580	\$ 490,580	
Debt		100,000	515,750	356,500	\$ 256,500	257%
TIF 2		295,111	155,111	327,682	\$ 32,571	11%
Wastewater		183,344	228,497	272,569	\$ 89,225	49%
Hotel/Motel Tax		87,000	87,000	95,000	\$ 8,000	9%
Equipment Replacement		-	-	54,550	\$ 54,550	
TIF 5		-	-	25,297	\$ 25,297	
NEDSRA		10,530	10,530	11,000	\$ 470	4%
Working Cash		500	6,000	8,000	\$ 7,500	1500%
Total Transfers Out		\$ 688,585	\$ 690,585	\$ 885,500	\$ 196,915	29%
Corporate		\$ 976,944	\$ 1,009,757	\$ 1,420,028	\$ 443,084	45%
Debt Service		902,425	1,358,297	1,225,130	322,705	36%
Water		649,749	365,704	679,213	29,464	5%
Wastewater		828,631	524,062	487,104	(341,527)	-41%
Parks		313,940	313,940	429,000	115,060	37%
TIF 5		260,000	120,000	276,300	16,300	6%
Recreation		236,175	236,175	352,500	116,325	49%
Equipment Replacement		-	365,000	256,500	256,500	
Street Improvements		60,069	60,069	140,104	80,035	133%
Building Improvements		136,000	186,750	110,000	(26,000)	-19%
Swimming Pools		100,000	100,000	100,000	-	0%
Land & Building Fund		-	2,000	-	-	
Total Transfers In		\$ 4,463,933	\$ 4,639,754	\$ 5,475,879	\$ 1,011,946	23%
Operating to operating		\$ 1,197,393	\$ 1,062,893	\$ 1,669,979	\$ 472,586	39%
operating to non operating		\$ 1,138,425	\$ 1,105,797	\$ 940,000	(198,425)	-17%
non operating to operating		\$ 589,666	\$ 616,979	\$ 807,849	\$ 218,183	37%
non operating to non operating		\$ 1,538,449	\$ 1,856,085	\$ 2,058,051	\$ 519,602	34%
Total Transfers		\$ 4,463,933	\$ 4,641,754	\$ 5,475,879	\$ 1,011,946	23%



FINANCE (513)

FUND: Corporate (10)

DIVISION: Administration (00)

DESCRIPTION:

The Finance Department incorporates a broad range of services and responsibilities over fiscal operations, which include accounting, budgeting, purchasing, payroll, billing and collection of all monies, risk management, cash management, investments and financial reporting. The department's objective is to ensure a high degree of financial integrity and economy to the end that services are delivered at the lowest possible cost consistent with law and generally accepted accounting principles.

SY 18 ACCOMPLISHMENTS:

1. Received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the thirty-second consecutive year.
2. Received the GFOA Award for Distinguished Budget Presentation for the twenty-sixth consecutive year.
3. Maintained AA rating with S&P
4. Expanded the use of MiExcel to reduce time and increase accuracy in various departments for Accounts Payable functions.
5. Expanded use of MiExcel to save time by importing Payroll exceptions directly into payroll
6. Successfully issued multiple bond issues for the Stormwater projects, TIF 3 Refunding, and rollover bonds.
7. Implemented a system to ensure all cell tower rents are collected on an annual basis.
8. Published new Seamless Docs form for Places for Eating tax registration.
9. Began implementation of a new utility billing online merchant processor.
10. Prepared conversion to new fiscal year start date.

CY2019 SERVICE GOALS:

1. Enhance financial reporting capabilities to maintain the GFOA Certificate of Achievement for Excellence in Financial Reporting.
2. Prepare and publish a budget document that meets the guidelines and criteria for the GFOA Award for Distinguished Budget Presentation.
3. Examine the possibilities of new revenue sources and maximizing collections of existing sources.
4. Add benefit time tracking on paychecks.
5. Implement new module for accounts payable workflow.
6. Implement new billing system with online merchant processing.
7. Integrate credit card payments with Seamless Docs and Cityview for more online services.
8. Continue to convert as many Finance forms as possible to Seamless documents or other online forms, including tax remittances, parking permit renewal, and new resident registration.
9. Issue DSEB rollover bonds to pay for 2017 refunding bonds and for capital purchases
10. Issue 3rd tranche of road bonds and 3rd tranche of Stormwater bonds.
11. Convert to new fiscal year.
12. Comply with new GASB pronouncements.
13. Successful audit and actuary RFPs.

CY2019 SIGNIFICANT CHANGES:

Basic staffing and operations are to remain the same. We continue to make minor staffing adjustments with employee turnover.

VILLAGE OF VILLA PARK CALENDAR YEAR 2019 PROPOSED BUDGET

As of: 4/30/2017 4/30/2018 4/30/2019 10/31/2018

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Acct Number	Title	FY17 Actual	FY18 Actual	SY18 budget	SY18 Year to Date	SY18 Projected	CY2019	SY 18 Proj. annualized / FY18 Budget
Finance								
Salaries and Wages								
10.513.00.101	SALARIES: FULL-TIME	542,255	505,463	337,800	241,603	322,090	492,449	2%
10.513.00.105	SALARIES: PART-TIME	39,507	44,882	36,400	24,747	39,400	40,385	-32%
10.513.00.106	SALARIES: OVERTIME FULL-TIME	141	116	-	-	-	150	0%
	Total Salaries and Wages	581,903	550,460	374,200	266,350	361,490	532,984	-2%
Contractual Services								
10.513.00.202	TRAINING & CONFERENCES	6,907	3,475	5,545	2,891	3,140	4,400	-7%
10.513.00.210	TELEPHONE	600	2,399	1,600	900	1,600	2,400	0%
10.513.00.230	PRINTING SERVICES	859	1,253	800	757	760	800	-30%
10.513.00.299	OTHER CONTRACTUAL SERVICES	33,519	32,894	34,360	27,456	37,532	41,298	-27%
	Total Contractual Services	41,885	40,022	42,305	32,003	43,032	48,898	-24%
Commodities								
10.513.00.303	DUES & PUBLICATIONS	940	1,039	1,140	615	940	940	-33%
10.513.00.317	OFFICE SUPPLIES	10,044	7,498	5,335	5,870	5,835	5,785	-34%
10.513.00.399	OTHER SUPPLIES	148	1,068	100	63	65	100	3%
	Total Commodities	11,131	9,605	6,575	6,548	6,840	6,825	-33%
Capital Outlay								
10.513.00.402	NON-CAPITAL OUTLAY	4,238	449	17,585	18,315	17,782	5,767	-78%
	Total Capital Outlay	4,238	449	17,585	18,315	17,782	5,767	-78%
	Finance Total	639,157	600,536	440,665	323,217	429,143	594,474	-8%

Proposed Budget

Finance

	4/30/2018	SY18 Budget	SY18 Detail	SY18		CY19 Budget	CY19/ SY18 Annualized
				Projected Total	CY19 Detail		
SALARIES & WAGES							
10.513.00.101 SALARIES: FULL TIME	505,463	337,800		322,090		492,449	2%
<i>Finance Director (KW)</i>			120,532		123,545		
<i>Human Resource Manager(JG)</i>			106,528		109,191		
<i>Finance Supervisor (JS)</i>			70,554		72,318		
<i>Staff Accountant (RB)</i>			64,455		66,066		
<i>Personnel Analyst (DP)</i>			58,010		59,460		
<i>U/B Clerk (EC)</i>			48,652		49,868		
<i>Treasurer Stipend (KW)</i>			6,000		6,000		
<i>Budget Officer Stipend (VJ)</i>			6,000		6,000		
<i>Cashier Clerk (Vacant)</i>			-		-		
<i>Secretary (Vacant)</i>			-		-		
<i>Accountant (Vacant)</i>			-		-		
10.513.00.105 SALARIES: PART TIME	44,882	36,400		39,400		40,385	-32%
<i>Accounting Clerk (Vacant)</i>			-		-		
<i>Finance Intern (1,430 x \$14.84/hr.) (EA)</i>			19,300		19,783		
<i>Accounting Clerk (1,430 x \$16.62/hr.) (CW)</i>			20,100		20,603		
10.513.00.106 SALARIES: OVERTIME FULL-TIME	116	-		-		150	
TOTAL SALARIES & WAGES	550,460	374,200		361,490		532,984	-2%
CONTRACTUAL SERVICES	-						
10.513.00.202 TRAINING & CONFERENCES	3,475	5,545		3,140		4,400	-7%
<i>SHRM Certification (DP)</i>			-		2,000		
<i>Civic Symposium (September)</i>			550		550		
<i>GFOA Conference (May)</i>			1,100		2,000		
<i>IGFOA Conference (September)</i>			800		800		
<i>Staff Seminars and Training</i>			500		300		
<i>Civic Training - in house (\$3,500)</i>			-		-		
<i>Continuing Professional Education</i>			-		200		
<i>Lions Club Meetings</i>			90		150		
<i>HR/Public Risk</i>			-		200		
<i>IGFOA Meetings</i>			100		200		
10.513.00.210 TELEPHONE	2,399	1,600		1,600		2,400	0%
<i>Reimburse phones for KW, JS, RB and DP</i>							
10.513.00.230 PRINTING SERVICES	1,253	800		760		800	-30%
<i>Print Budget</i>							
10.513.00.299 OTHER CONTRACTUAL SERVICES	32,894	34,360		37,532		41,298	-27%
<i>Annual Audit (Audit \$21,198, TIF Reports in TIF Funds (\$1,367 each), Single Audit \$3,824)</i>			25,022		26,273		
<i>Publish Treasurer's Report</i>			600		600		
<i>Pension Actuarial Services (OPEB in Central Svcs.)</i>			6,200		6,400		
<i>Certificate of Achievement</i>			425		450		
<i>Distinguished Budget Presentation</i>			425		425		
<i>Mileage</i>			300		200		
<i>Water bill printing</i>			2,160		3,600		
<i>Fiscal Year Conversion</i>			2,400				
<i>GASB 34 Asset Update (\$10,000)</i>							
<i>New Civic Annual Fees</i>					500		
<i>Annual Fees, new modules (HRIS, \$1,350; miTime, \$1,500; miAP Workflow, \$1,350; UB Service Orders, \$900; Mobile Service Orders, \$810)</i>					2,850		
TOTAL CONTRACTUAL SERVICES	40,022	42,305		43,032		48,898	-24%
COMMODITIES	-						
10.513.00.303 DUES & PUBLICATION	1,039	1,140		940		940	-33%
<i>GFOA (1) National</i>			225		225		
<i>IGFOA (1) State</i>			250		250		
<i>Lion's Club</i>			75		75		
<i>City Tech USA</i>			390		390		
<i>Financial Publications</i>			-		-		
<i>Safety Materials</i>			-		-		

Proposed Budget

Finance

	4/30/2018	SY18 Budget	SY18 Detail	SY18		CY19 Budget	CY19/ SY18 Annualized
				Projected Total	CY19 Detail		
10.513.00.317 OFFICE SUPPLIES	7,498	5,335		5,835		5,785	-34%
<i>Accounts Payable Checks</i>			450		450		
<i>Paper and other supplies</i>			1,500		1,500		
<i>Payroll Checks</i>			450		450		
<i>Water bill stock</i>			3,000		3,000		
<i>W-2'S</i>			185		185		
<i>Employee Forms</i>			250		200		
10.513.00.399 OTHER SUPPLIES	1,068	100		65		100	3%
TOTAL COMMODITIES	9,605	6,575		6,840		6,825	-33%
CAPITAL OUTLAY	-	-					
10.513.00.401 CAPITAL OUTLAY	-	-		-		-	
10.513.00.402 NON CAPITAL OUTLAY	449	17,585		17,782		5,767	-78%
<i>Civic Software Upgrade</i>			12,015				
<i>HRIS (\$5,100 divided over three years)</i>							
<i>MiTime (\$9,200 divided over three years)</i>			3,067		3,067		
<i>MiApWorkflow (\$8,100 divided over three years)</i>			2,700		2,700		
<i>Requisition and PO Workflow (\$3,000 divided over three years)</i>							
<i>Utility Billing Service Orders/Mobile Service Orders (\$7,500 divided over three years)</i>							
TOTAL CAPITAL OUTLAY	449	17,585		17,782		5,767	-78%
TOTAL EXPENDITURES	600,536	440,665		429,143		594,474	-8%

CENTRAL SERVICES (515)

FUND: Corporate (10)

DIVISION: Administration (00)

DESCRIPTION:

Central Services, under the direction of the Finance Department, provides central support services to Village departments including postage, telephone, liability insurance, maintenance of computer hardware, and office supplies. Fringe benefits for staff of the Finance Department, Village Manager, Community Development, Buildings & Grounds and Engineering are budgeted in Central Services.

SY 18 ACCOMPLISHMENTS:

1. Continue wellness and risk management programs to best benefit of the Village
2. Successful implementation of a required phone system upgrade that will benefit the Village campus near Home Avenue

CY2019 SERVICE GOALS:

1. Successful implementation of Employee Benefit portal.
2. Prepare for health, vision, dental and other benefit conversion to new plan year which coincides with new fiscal year.

CY2019 SIGNIFICANT CHANGES:

There are no significant changes

VILLAGE OF VILLA PARK CALENDAR YEAR 2019 PROPOSED BUDGET

As of: 4/30/2017 4/30/2018 4/30/2019 10/31/2018

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Acct Number	Title	FY17 Actual	FY18 Actual	SY18 budget	SY18 Year to		CY2019	SY 18 Proj. annualized / FY18 Budget
					Date	SY18 Projected		
Central Services								
Contractual Services								
10.515.00.150	CONTINGENCY	-	-	-	-	-	-	0%
10.515.00.202	TRAINING & CONFERENCES	71	-	-	-	-	-	0%
10.515.00.205	POSTAGE	40,510	36,824	35,000	15,997	25,000	35,000	-7%
10.515.00.210	TELEPHONE	80,847	78,027	25,000	8,817	12,000	21,000	17%
10.515.00.250	EMPLOYEE BENEFITS	237,224	222,368	167,000	125,538	167,500	254,080	1%
10.515.00.251	UNEMPLOYMENT COSTS	-	-	-	-	-	-	0%
10.515.00.260	OTHER INSURANCE	499,289	472,519	-	-	-	525,000	0%
10.515.00.261	INSURANCE CLAIM LOSSES	6,636	4,718	12,500	10,694	11,000	15,000	-9%
10.515.00.270	MAINT OF OFFICE EQUIPMENT	30,628	18,127	15,000	12,219	16,000	25,000	4%
10.515.00.281	RENTAL OF EQUIPMENT	2,486	2,498	1,400	1,249	1,250	2,500	33%
10.515.00.299	OTHER CONTRACTUAL SERVICES	7,939	7,863	8,325	1,575	16,000	14,075	-41%
	Total Contractual Services	905,630	842,942	264,225	176,089	248,750	891,655	139%
Commodities								
10.515.00.303	DUES & PUBLICATIONS	-	-	-	-	-	-	0%
10.515.00.317	OFFICE SUPPLIES	7,914	8,072	8,500	3,055	4,000	8,000	33%
10.515.00.370	EMERGENCY EXPENDITURES	-	-	4,000	-	-	-	0%
10.515.00.399	OTHER SUPPLIES	-	-	-	-	-	-	0%
	Total Commodities	7,914	8,072	12,500	3,055	4,000	8,000	33%
Capital Outlay								
10.515.00.401	CAPITAL OUTLAY	23,760	-	-	-	-	-	0%
10.515.00.402	NON-CAPITAL OUTLAY	-	-	-	-	-	-	0%
	Total Capital Outlay	23,760	-	-	-	-	-	0%
	Central Services Total	937,305	851,015	276,725	179,144	252,750	899,655	137%

Central Services

		4/30/2018	SY18 Budget	SY18 Detail	SY18 Projected Total	CY19 Detail	CY19 Budget	CY19/ SY18 Annualized
CONTRACTUAL SERVICES								
10.515.00.150	CONTINGENCY	-	-		-		-	
	TOTAL SALARIES & WAGES	-	-		-		-	
CONTRACTUAL SERVICES		-	-					
10.515.00.205	POSTAGE	36,824	35,000		25,000		35,000	-7%
10.515.00.210	TELEPHONE	78,027	25,000		12,000		21,000	17%
10.515.00.250	EMPLOYEE BENEFITS	222,368	167,000		167,500		254,080	1%
	Life/Health/Dental/Vision			154,100		234,080		
	Safety Incentive Program			6,700		10,000		
	Wellness Program			6,700		10,000		
10.515.00.260	OTHER INSURANCE	472,519	-		-		525,000	
	Insurance Coverage					700,000		
	Using \$75,000 IRMA Reserve for North Terrace Roof Re,					(100,000)		
						(75,000)		
10.515.00.261	INSURANCE CLAIM LOSSES	4,718	12,500		11,000		15,000	-9%
10.515.00.270	MAINTENANCE OF OFFICE EQUIPMENT	18,127	15,000		16,000		25,000	4%
10.515.00.281	RENTAL OF EQUIPMENT	2,498	1,400		1,250		2,500	33%
	Postage Machine							
10.515.00.299	OTHER CONTRACTUAL SERVICES	7,863	8,325		16,000		14,075	-41%
	Human Resources Services			1,000		1,000		
	Finance Services			-		-		
	PSN Charges			75		75		
	Benefits Actuarial Services			2,000		2,000		
	Retiree Health Insurance Compliance Test			1,000		1,000		
	Salary Survey					10,000		
	TOTAL CONTRACTUAL SERVICES	842,942	264,225		248,750		891,655	139%
COMMODITIES		-	-					
10.515.00.317	OFFICE SUPPLIES	8,072	8,500		4,000		8,000	33%
	General Office Supplies used by all Village Hall Departments							
10.515.00.370	EMERGENCY EXPENDITURES	-	4,000		-		-	
	TOTAL COMMODITIES	8,072	12,500		4,000		8,000	33%
CAPITAL OUTLAY		-	-					
10.515.00.401	CAPITAL OUTLAY	-	-		-		-	
10.515.00.402	NON-CAPITAL OUTLAY	-	-		-		-	
	TOTAL CAPITAL OUTLAY	-	-		-		-	
	TOTAL EXPENDITURES	851,015	276,725		252,750		899,655	137%

IMRF (528)

FUND: Corporate (10)

DIVISION: Administration (00)

DESCRIPTION:

This cost center tracks General Fund expenditures for the Illinois Municipal Retirement Fund (IMRF), Social Security, and Medicare.

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As of: 4/30/2017 4/30/2018 4/30/2019 10/31/2018

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Acct Number	Title	FY17 Actual	FY18 Actual	SY18 budget	SY18 Year to Date	SY18 Projected	CY2019	SY 18 Proj. annualized / FY18 Budget
IMRF								
Contributions								
10.528.02.621	IMRF CONTRIBUTIONS	387,734	354,138	276,250	217,780	276,250	297,840	-28%
10.528.02.622	SOCIAL SECUR CONTRIBUTIONS	182,177	184,735	134,000	119,788	150,000	229,500	2%
10.528.02.623	MEDICARE CONTRIBUTIONS	125,546	129,048	87,100	73,501	100,000	153,000	2%
	Total Contributions	695,456	667,921	497,350	411,069	526,250	680,340	-14%
	IMRF Total	695,456	667,921	497,350	411,069	526,250	680,340	-14%

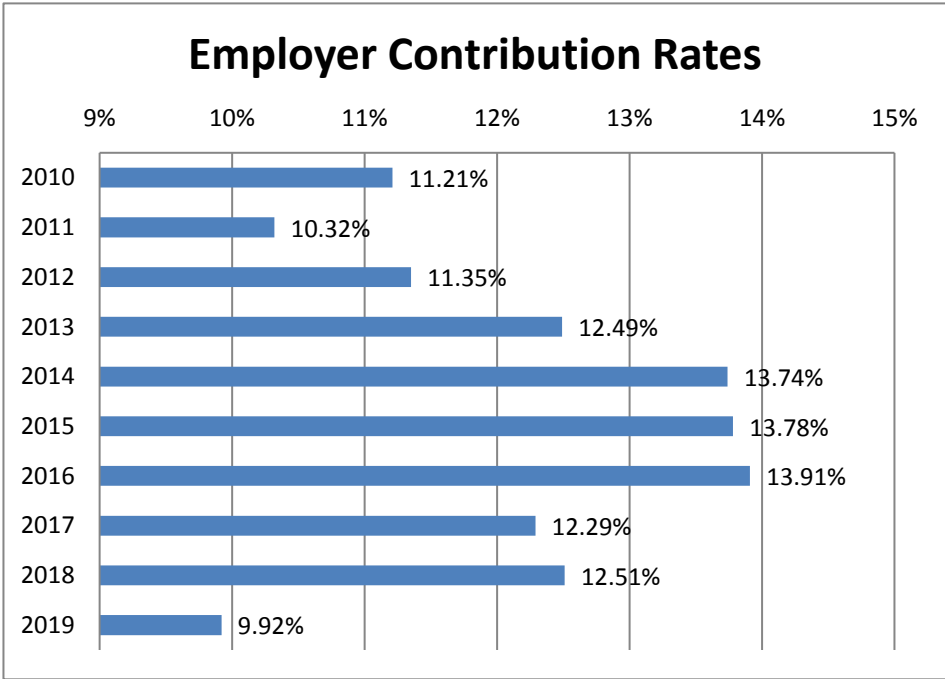
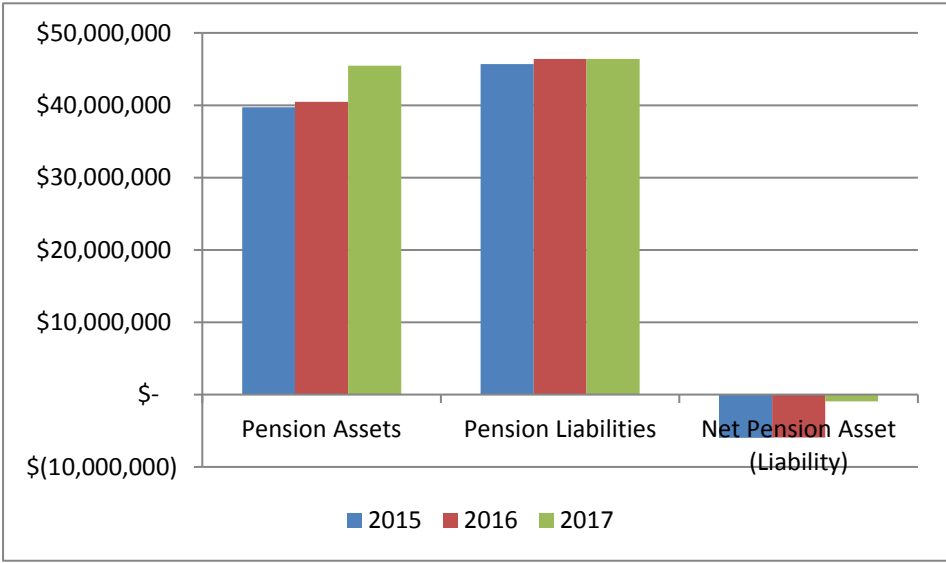
IMRF

		4/30/2018	SY18 Budget	SY18 Detail	SY18		CY19 Budget	CY19/ SY18 Annualized
					Projected Total	CY19 Detail		
EXPENDITURES								
10.528.02.621	IMRF CONTRIBUTIONS	354,138	276,250		276,250		297,840	-28%
	<i>Accelerated Payments</i>					10,000		
	<i>2020 rate: 9.5%</i>							
	<i>2019 rate: 9.92%</i>					287,840		
	<i>2018 rate: 12.51%</i>			276,250				
10.528.02.622	SOCIAL SECURITY CONTRIBUTIONS	184,735	134,000		150,000		229,500	2%
10.528.02.623	MEDICARE CONTRIBUTIONS	129,048	87,100		100,000		153,000	2%
	TOTAL EXPENDITURES	<u>667,921</u>	<u>497,350</u>		<u>526,250</u>		<u>749,300</u>	-5%

**Village of Villa Park and Villa Park Public Library
IMRF Funded Status**

	2015	2016	2017
Pension Assets	\$ 39,708,022	\$ 40,467,825	\$ 45,478,453
Pension Liabilities	\$ 45,670,480	\$ 46,398,466	\$ 46,398,466
Net Pension Asset (Liability)	\$ (5,962,458)	\$ (5,930,641)	\$ (920,013)
Funded ratio (right axis)	86.9%	87.2%	98.0%
Employer Contributions	\$ 291,217	\$ 309,839	\$ 292,968

**Data from GASB 68 reports, which began in 2015*



HOTEL/MOTEL TAX (502)

FUND: Hotel/Motel Tax (33)

DIVISION: Operations (02)

DESCRIPTION:

The 5% Hotel/Motel tax proceeds are transferred to the Parks Fund to support Park activity.

VILLAGE OF VILLA PARK CALENDAR YEAR 2019 PROPOSED BUDGET

As of: 4/30/2017 4/30/2018 4/30/2019 10/31/2018

8

Acct Number	Title	FY17 Actual	FY18 Actual	SY18 budget	SY18 Year to Date	SY18 Projected	CY2019	SY 18 Proj. annualized / FY18 Budget
Hotel/Motel Tax Fund								
Revenue								
Taxes								
33.41028	HOTEL/MOTEL TAX	97,824	91,079	68,000	46,494	66,000	95,000	-4%
	Total Taxes	97,824	91,079	68,000	46,494	66,000	95,000	-4%
Interest and Other Revenue								
33.45105	INTEREST ON INVESTMENTS	37	117	40	154	200	300	0%
	Total Interest and Other Revenue	37	117	40	154	200	300	0%
	Hotel/Motel Tax Total Revenue	97,861	91,195	68,040	46,648	66,200	95,300	-4%
Expenditures								
Commodities								
33.502.02.303	DUES & PUBLICATIONS	10,000	-	5,000	5,000	5,000	5,000	-33%
	Total Commodities	10,000	-	5,000	5,000	5,000	5,000	-33%
Transfers Out								
33.502.02.736	TRANSFER TO PARKS FUND	95,000	95,000	87,000	65,250	87,000	95,000	-27%
	Total Transfers Out	95,000	95,000	87,000	65,250	87,000	95,000	-27%
	Hotel/Motel Tax Fund Total Expenditures	105,000	95,000	92,000	70,250	92,000	100,000	-28%
	Hotel/Motel Tax Fund Net	(7,139)	(3,805)	(23,960)	(23,602)	(25,800)	(4,700)	-88%
	<i>Beginning Fund Balance</i>					46,168	20,368	-71%
	<i>Ending Fund Balance</i>					20,368	15,668	-49%

Hotel Motel Tax

COMMODITIES	4/30/2018	SY18 Budget	SY18		CY19 Detail	CY19 Budget	CY19/ SY18 Annualized
			SY18 Detail	Projected Total			
33.502.02.303 DUES & PUBLICATION	-	5,000		5,000		5,000	-33%
TOTAL COMMODITIES	-	5,000		5,000		5,000	-33%
CONTRACTUAL SERVICES	-	-					
33.502.02.736 TRANSFER TO PARKS FUND	95,000	87,000		87,000		95,000	-27%
TOTAL CONTRACTUAL SERVICES	95,000	87,000		87,000		95,000	-27%
TOTAL EXPENDITURES	95,000	92,000		92,000		100,000	-28%

DEBT (502)

FUND: Debt (50)

DIVISION: Operations (02, 71-81)

DESCRIPTION:

The Debt Service Fund is the centralized location for repayment of all governmental debt. Funding sources include property taxes, transfers from TIF 3 fund, transfers from Stormwater Fund, and contributions from the Sugar Creek Golf Course.

SY 18 ACCOMPLISHMENTS:

- Made final payments on 2011A and 2011C bonds.
- Issued 2018C TIF Alternate Revenue Bonds to continue to strategy to address North Avenue TIF (TIF #3) revenue shortfall. These bonds refunded the 2009A and 2009B TIF Bonds.
- Issued 2018D Rollover Bonds to provide funding for capital projects as well as 2017 TIF refunding bonds.

CY2019 SERVICE GOALS:

- Issue the third and final tranche of road referendum bonds (\$4.5M)
- Issue third and final tranche of Stormwater Alternate Revenue Bonds (\$3.05M)
- We will continue to debt restructuring plan by issuing DSEB rollover bonds in late 2019.

CY2019 SIGNIFICANT CHANGES:

VILLAGE OF VILLA PARK CALENDAR YEAR 2019 PROPOSED BUDGET

As of: 4/30/2017 4/30/2018 4/30/2019 10/31/2018

8

Acct Number	Title	FY17 Actual	FY18 Actual	SY18 Year to		CY2019	SY 18 Proj. annualized / FY18 Budget
				Date	SY18 Projected		
Debt Service Fund							
Revenues							
Taxes							
50.40001	PROPERTY TAXES	2,868,697	2,686,864	2,662,300	2,595,372	2,689,354	2,662,300 -34%
	Total Taxes	2,868,697	2,686,864	2,662,300	2,595,372	2,689,354	2,662,300 -34%
Interest and Other Revenue							
50.45105	INTEREST ON INVESTMENTS	1,274	3,189	1,200	5,625	11,000	15,000 -9%
50.45110	PROCEEDS FROM BOND SALE	-	-	-	-	640,000	640,000 -33%
50.45112	TRF FROM S.C. GOLF COURSE	121,563	123,563	125,675	-	125,675	122,650 -35%
50.45124	TRANSFER FROM TIF #3	916,328	821,393	902,425	241,513	867,797	680,000 -48%
50.45128	MISCELLANEOUS REVENUE	-	3,854	4,000	3,300	4,000	- -100%
50.45164	TRANSFER FROM CAPITAL PROJ FD	-	-	-	-	-	- 0%
50.45165	TRANSFER FROM EQUIPMENT FUND	-	-	-	-	-	54,550 0%
50.45168	TRANSFER FROM STORMWATER FUND	-	-	490,580	-	490,580	589,500 -20%
	Total Interest and Other Revenue	1,039,164	951,999	1,523,880	250,438	2,139,052	2,101,700 -34%
	Debt Service Fund Total	3,907,861	3,638,863	4,186,180	2,845,810	4,828,406	4,764,000 -34%
Expenditures							
Contractual Services							
50.502.02.299	OTHER CONTRACTUAL SERVICES	5,486	4,815	5,500	1,653	5,500	5,500 -33%
50.502.02.710	TRANSFER TO CORPORATE FD	-	-	-	-	100,000	100,000 -33%
50.502.02.765	TRANSFER TO EQUIPMENT FD	-	-	-	-	365,000	256,500 -53%
50.502.02.767	TRANSFER TO BUILDING FUND	-	-	-	-	50,750	- -100%
	Total Contractual Services	5,486	4,815	5,500	1,653	521,250	362,000 -54%
Contributions							
50.502.71.690	PRINCIPAL PAYMENTS-SERIES2008A	755,000	-	-	-	-	- 0%
50.502.71.691	INTEREST PAYMENTS-SERIES 2008A	33,975	-	-	-	-	- 0%
50.502.72.690	PRINCIPAL PAYMENTS-SERIES2008B	-	-	-	-	-	- 0%
50.502.72.691	INTEREST PAYMENTS-SERIES 2008B	-	-	-	-	-	- 0%
50.502.73.690	PRINCIPAL PAYMENTS-SERIES 2008	155,000	-	-	-	-	- 0%
50.502.73.691	INTEREST PAYMENTS-SERIES 2008	136,578	-	-	-	-	- 0%
50.502.74.690	PRINCIPAL-2009A TIF 3 ARBS	130,000	205,000	295,000	-	295,000	- -100%
50.502.74.691	INTEREST-2009A TIF 3 ARBS	91,675	87,125	79,950	39,975	79,950	- -100%
50.502.75.690	PRINCIPAL-2009B TIF 3 BABS	-	-	-	-	-	- 0%
50.502.75.691	INTEREST-2009B TIF3 BABS	403,075	403,075	403,075	201,538	403,075	- -100%
50.502.76.690	PRINCIPAL-2011A REFUNDING BOND	-	785,000	815,000	-	815,000	- -100%
50.502.76.691	INTEREST-2011A REFUNDING BONDS	58,038	58,038	30,563	15,281	30,563	- -100%
50.502.78.690	PRINCIPAL-2011C DSEB BONDS	435,000	455,000	470,000	-	470,000	- -100%
50.502.78.691	INTEREST-2011C DSEB BONDS	51,069	35,844	18,213	9,106	18,213	- -100%
50.502.79.690	PRINCIPAL-2011D SUGAR CRK CERT	100,000	105,000	110,000	-	110,000	110,000 -33%
50.502.79.691	INTEREST-2011D SUGAR CRK CERTS	21,563	18,563	15,675	7,838	15,675	12,650 -46%
50.502.80.690	PRINCIPAL-2014 ROAD REF GO	-	-	-	-	-	- 0%
50.502.80.691	INTEREST-2014 ROAD REF GO	376,200	376,200	376,200	188,100	376,200	376,200 -33%
50.502.81.690	PRINCIPAL-2015 ROAD REF GO	880,000	715,000	735,000	-	735,000	760,000 -31%
50.502.81.691	INTEREST-2015 ROAD REF GO	256,350	238,750	217,300	108,650	217,300	195,250 -40%
50.502.82.690	PRINCIPAL-2017 TIF3 REFUND ARB	-	45,000	15,000	-	15,000	290,000 1189%
50.502.82.691	INTEREST-2017 TIF3 REFUND ARBS	-	81,193	109,400	54,700	109,400	109,100 -34%
50.502.83.690	PRINCIPAL-2017B STORMSEWER ARB	-	-	210,000	-	210,000	225,000 -29%
50.502.83.691	INTEREST-2017B STORMSEWER ARB	-	-	44,460	28,260	44,460	28,200 -58%
50.502.84.690	PRINCIPAL-2018A STORMSEWER	-	-	145,000	-	145,000	120,000 -45%
50.502.84.691	INTEREST-2018A STORMSEWER	-	-	91,120	-	91,120	109,550 -20%
50.502.85.690	PRINCIPAL-2018C TIF3 REF ARBS	-	-	-	-	-	325,000 0%
50.502.85.691	INTEREST-2018C TIF3 REF ARBS	-	-	-	-	85,792	355,000 176%
50.502.86.690	PRINCIPAL-ROLLOVER BONDS	-	-	-	-	-	620,000 0%
50.502.86.691	INTEREST- ROLLOVER BONDS	-	-	-	-	-	22,200 0%
50.502.87.690	PRINCIPAL-2019A ROAD REF GO	-	-	-	-	-	300,000 0%
50.502.87.691	INTEREST-2019A ROAD REF GO	-	-	-	-	-	100,000 0%
50.502.88.690	PRINCIPAL-2019B STORMSEWER ARB	-	-	-	-	-	- 0%
50.502.88.691	INTEREST-2019B STORMSEWER ARB	-	-	-	-	-	106,750 0%
	Total Contributions	3,883,521	3,608,787	4,180,955	653,448	4,266,747	4,164,900 -35%
	Debt Service Fund Total	3,889,007	3,613,601	4,186,455	655,100	4,787,997	4,526,900 -37%
	Debt Service Fund Net	18,854	25,261	(275)	2,190,710	40,409	237,100 291%
	Beginning Fund Balance					339,834	380,243 -25%
	Ending Fund Balance					380,243	617,343 8%
	Amount due from Sugar Creek Golf Course (end of year total)	165,806	166,595			166,595	166,595 -33%

Proposed Budget

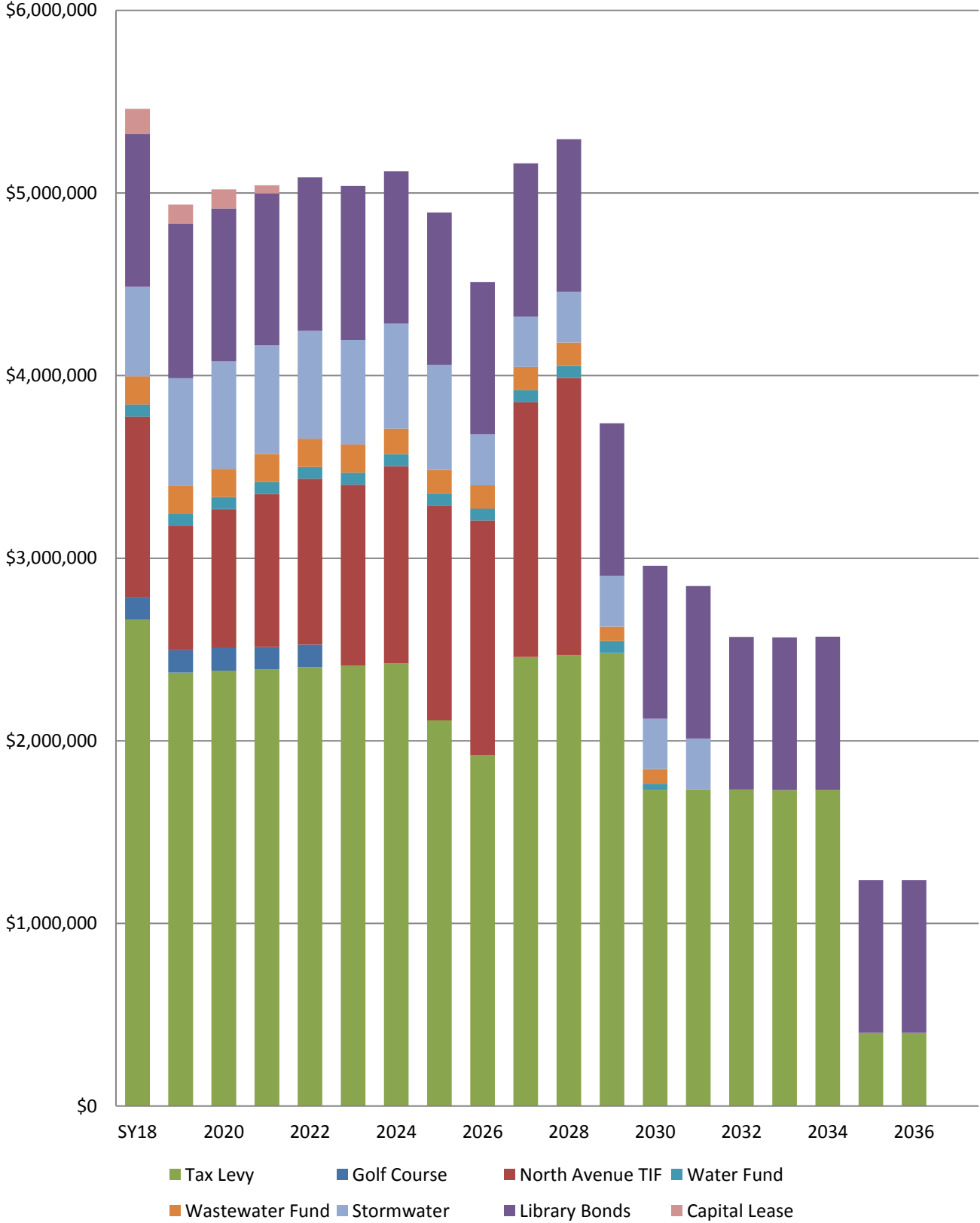
Debt Service Fund

		4/30/2018	SY18 Budget	SY18 Detail	SY18 Projected Total	CY19 CY19 Detail Budget	CY19/ SY18 Annualized
CONTRACTUAL SERVICES							
50.502.02.299	OTHER CONTRACTUAL SERVICES	4,815	5,500		5,500	5,500	-33%
50.502.02.710	TRANSFER TO CORPORATE FUND <i>(Rollover Bonds)</i>	-	-		100,000	100,000	
50.502.02.765	TRANSFER TO EQUIPMENT FUND <i>(Rollover Bonds)</i>	-	-		365,000	256,500	
50.502.02.767	TRANSFER TO BUILDING FUND <i>(Rollover Bonds)</i>	-	-		50,750	-	
	TOTAL CONTRACTUAL SERVICES	4,815	5,500		521,250	362,000	-54%
OTHER EXPENDITURES							
G.O. BONDS SERIES 2009A							
	<i>TIF 3 (North Avenue TIF) Bonds Refunded in 2018</i>						
50.502.74.690	PRINCIPAL PAYMENTS	205,000	295,000		295,000	-	-100%
50.502.74.691	INTEREST PAYMENTS	87,125	79,950		79,950	-	-100%
G.O. BONDS SERIES 2009B							
	<i>TIF 3 (North Avenue TIF) Bonds - Build America Bonds Refunded in 2018</i>						
50.502.75.690	PRINCIPAL PAYMENTS	-	-		-	-	
50.502.75.691	INTEREST PAYMENTS	403,075	403,075		403,075	-	-100%
G.O. REFUNDING BOND SERIES 2011A							
	<i>Refunding of 2003 Bonds Final payment in 2018</i>						
50.502.76.690	PRINCIPAL PAYMENTS	785,000	815,000		815,000	-	-100%
50.502.76.691	INTEREST PAYMENTS	58,038	30,563		30,563	-	-100%
LIMITED TAX G.O. BONDS SERIES 2011C							
	<i>DSEB Bonds Final payment in 2018</i>						
50.502.78.690	PRINCIPAL PAYMENTS	455,000	470,000		470,000	-	-100%
50.502.78.691	INTEREST PAYMENTS	35,844	18,213		18,213	-	-100%
REFUNDING DEBT CERTIFICATE SERIES 2011D							
	<i>Sugar Creek Golf Course Debt Final payment in 2022</i>						
50.502.79.690	PRINCIPAL PAYMENTS	105,000	110,000		110,000	110,000	-33%
50.502.79.691	INTEREST PAYMENTS	18,563	15,675		15,675	12,650	-46%
ROAD REFERENDUM BONDS - SERIES 2014							
	<i>2014 Road Referendum, Tranche #1 of 3 (#3 to be issued) Final payment in 2033</i>						
50.502.80.690	PRINCIPAL PAYMENTS	-	-		-	-	
50.502.80.691	INTEREST PAYMENTS	376,200	376,200		376,200	376,200	-33%
ROAD REFERENDUM BONDS - SERIES 2015							
	<i>2014 Road Referendum, Tranche #2 of 3 (#3 to be issued) Final payment in 2025</i>						
50.502.81.690	PRINCIPAL PAYMENTS	715,000	735,000		735,000	760,000	-31%
50.502.81.691	INTEREST PAYMENTS	238,750	217,300		217,300	195,250	-40%
ARB- REFUNDING BONDS - SERIES 2017							
	<i>Refunded 2008 TIF 3 Debt Certificates Final payment in 2027</i>						
50.502.82.690	PRINCIPAL PAYMENTS	45,000	15,000		15,000	290,000	1189%
50.502.82.691	INTEREST PAYMENTS	81,193	109,400		109,400	109,100	-34%
GO ALTERNATE BONDS, SERIES 2017B							
	<i>Stormsewer Bonds, First Tranche of Three Final payment in 2022</i>						
50.502.83.690	PRINCIPAL PAYMENTS	-	210,000		210,000	225,000	-29%
50.502.83.691	INTEREST PAYMENTS	-	44,460		44,460	28,200	-58%

Debt Service Fund

GO ALTERNATE BONDS, SERIES 2018A						
<i>Stormsewer Bonds, Second Tranche of Three</i>						
<i>Final payment in 2031</i>						
50.502.84.690	PRINCIPAL PAYMENTS	-	145,000	145,000	120,000	-45%
50.502.84.691	INTEREST PAYMENTS	-	91,120	91,120	109,550	-20%
G. O. Refunding Bonds (Alternate Revenue Source), Series 2018C						
<i>Refunded 2009A and 2009B TIF 3 Bonds</i>						
<i>Final payment in 2028</i>						
50.502.85.690	PRINCIPAL PAYMENTS	-	-	-	325,000	
50.502.85.691	INTEREST PAYMENTS	-	-	85,792	355,000	
Rollover Bonds, Issued Annually						
<i>Funds 2017 Refunding Bonds and capital</i>						
<i>Annual bonds, to be used for 2017 bonds until 2027</i>						
50.502.86.690	PRINCIPAL PAYMENTS	-	-	-	620,000	
50.502.86.691	INTEREST PAYMENTS	-	-	-	22,200	
ROAD REFERENDUM BONDS - SERIES 2019x						
<i>2014 Road Referendum, Tranche #3 of 3 (#3 to be issued)</i>						
<i>To be determined</i>						
50.502.87.690	PRINCIPAL PAYMENTS	-	-	-	300,000	
50.502.87.691	INTEREST PAYMENTS	-	-	-	100,000	
GO ALTERNATE BONDS, SERIES 2019x						
<i>Stormsewer Bonds, Tranche #3 of Three (to be issued)</i>						
<i>To be determined</i>						
50.502.88.690	PRINCIPAL PAYMENTS	-	-	-	-	
50.502.88.691	INTEREST PAYMENTS	-	-	-	106,750	
TOTAL OTHER EXPENDITURES		3,608,787	4,180,955	4,266,747	4,164,900	-35%
TOTAL EXPENDITURES		3,613,601	4,186,455	4,787,997	4,526,900	-37%

Villa Park outstanding principal and interest payments



Villa Park outstanding debt as of November 1, 2018

Issue / Source / Purpose		Calendar years =====>							2019-2036	
		SY18	2019	2020	2021	2022	2023	2024-2036	Total	
Outstanding Village debt service issuances										
Property Tax Debt	G.O. REFUNDING BOND SERIES 2011A*									
	Tax Levy	50.502.76.690	Principal	815,000						
	Refunds 2003 bonds	50.502.76.691	Interest	30,563						
			Total	845,563						
	LIMITED TAX G.O. BONDS SERIES 2011C*									
	Tax Levy, DSEB	50.502.78.690	Principal	470,000						
	Improvements, Equip. I	50.502.78.691	Interest	18,213						
			Total	488,213						
	ROAD REFERENDUM BONDS - SERIES 2014*									
	Tax Levy, Road Referen	50.502.80.690	Principal	-	-	-	-	9,405,000	9,405,000	
	Road Improvements	50.502.80.691	Interest	376,200	376,200	376,200	376,200	376,200	4,698,000	
			Total	376,200	376,200	376,200	376,200	10,890,800	12,771,800	
	ROAD REFERENDUM BONDS - SERIES 2015*									
	Tax Levy, Road Referen	50.502.81.690	Principal	735,000	760,000	790,000	820,000	845,000	870,000	1,510,000
	Road Improvements	50.502.81.691	Interest	217,300	195,250	164,850	133,250	108,650	83,300	74,200
			Total	952,300	955,250	954,850	953,250	953,650	953,300	1,584,200
	ESTIMATED ROLLOVER BONDS		<i>Est. proceeds for debt</i>	411,073	407,262	408,447	409,322	411,794	408,498	1,195,624
			<i>Est. proceeds for capital</i>	208,927	222,738	231,554	240,678	248,206	261,502	2,304,376
Tax Levy, DSEB		Principal	-	620,000	630,000	640,000	650,000	660,000	4,170,000	
Pays 2017 ARB Debt Svc.		Interest	-	22,200	23,000	23,000	24,000	24,000	150,000	
		Total	-	642,200	653,000	663,000	674,000	684,000	4,320,000	
ROAD REFERENDUM BONDS - ESTIMATED 2019 SERIES*										
Tax Levy, Road Referendum		Principal	-	300,000	300,000	300,000	300,000	3,900,000	5,400,000	
Road Improvements		Interest	-	100,000	100,000	100,000	100,000	1,300,000	1,800,000	
		Total	-	400,000	400,000	400,000	400,000	5,200,000	7,200,000	
Rollover Funded	2017 ARBS (SAME ISSUE AS BELOW, PAYMENTS FUNDED BY ROLLOVER BONDS)									
	Rollover Bonds		Principal	290,000	295,000	305,000	315,000	330,000	1,415,000	
	Refunds 2008 TIF 3 Debt Certs.		Interest	109,100	100,400	91,550	82,400	69,800	142,400	
			Total	399,100	395,400	396,550	397,400	399,800	1,557,400	
North Avenue TIF Fund Debt	2017 ARBS		DOLLAR AMOUNTS SHOWN ARE PROJECTIONS OF TIF 3 CASH REQUIREMENTS. OTHER P & I WILL BE FUNDED BY ROLLOVER BONDS							
	TIF 3 Revenue		Principal	15,000						
	Refunds 2008 TIF 3 Debt Certs.		Interest	109,400						
			Total	124,400						
	2018C G. O. Refunding Bonds (Alternate Revenue Source)*									
	TIF 3 Revenue		Principal	-	325,000	415,000	505,000	595,000	700,000	5,570,000
	Refunds 2009A and 2009 B TIF 3 Bonds		Interest	85,792	355,000	345,250	332,800	312,600	288,800	886,300
			Total	85,792	680,000	760,250	837,800	907,600	988,800	6,456,300
	G.O. BONDS SERIES 2009A*		Refunded in 2018							
	North Avenue TIF	50.502.74.690	Principal	295,000						
	Land acquisition, other	50.502.74.691	Interest	79,950						
			Total	374,950						
G.O. BONDS SERIES 2009B*		Refunded in 2018								
North Avenue TIF	50.502.75.690	Principal	-							
Land acquisition, other	50.502.75.691	Interest	403,075							
		Total	403,075							
		TIF 3 Revenue	902,425	312,000	324,000	337,000	350,000	364,000	2,052,000	
		Amount of TIF 3 Debt to be funded by Tax Levy	-	368,000	436,250	500,800	557,600	624,800	4,404,300	
		Total	902,425	680,000	760,250	837,800	907,600	988,800	6,456,300	
Golf Course Debt	REFUNDING DEBT CERTIFICATE SERIES 2011D									
	Golf Course Revenues	50.502.79.690	Principal	110,000	110,000	115,000	115,000	120,000	460,000	
	Refund 2003A Debt Cer	50.502.79.691	Interest	15,675	12,650	9,625	6,463	3,300	32,038	
			Total	125,675	122,650	124,625	121,463	123,300	492,038	

Villa Park outstanding debt as of November 1, 2018

Issue / Source / Purpose	Calendar years =====>							2019-2036 Total
	SY18	2019	2020	2021	2022	2023	2024-2036	
Stormwater Fee Bonds								
GO ARBs (SALES TAX ALTERNATE REVENUE SOURCE, SERIES 2017B)								
Stormwater fees 50.502.83.690	Principal	210,000	225,000	230,000	240,000	245,000		940,000
50.502.83.691	Interest	44,460	28,200	21,450	14,550	7,350		71,550
	Total	254,460	253,200	251,450	254,550	252,350		1,011,550
GO ARBs (SALES TAX ALTERNATE REVENUE SOURCE, SERIES 2018A)								
Stormwater fees 50.502.84.690	Principal	145,000	120,000	125,000	130,000	135,000	185,000	1,805,000
50.502.84.691	Interest	91,120	109,550	105,950	102,200	97,000	91,600	415,000
	Total	236,120	229,550	230,950	232,200	232,000	276,600	3,421,300
Enterprise Fund Debt								
North Villa Lift Station								
Wastewater revenues 83.502.01.694	Principal	22,561	23,129	23,710	24,307	24,918	25,545	13,013
IEPA Loan 83.502.01.694	Interest	3,789	3,222	2,640	2,044	1,432	805	163
	Total	26,351	26,351	26,351	26,351	26,351	26,351	13,175
Sewer Rehabilitation Project								
Wastewater revenues 83.502.01.694	Principal	79,938	79,938	79,938	79,938	79,938	79,938	559,564
IEPA Loan 83.502.01.694	Interest	-	-	-	-	-	-	-
	Total	79,938	79,938	79,938	79,938	79,938	79,938	959,252
South Myrtle Relief Sewer								
Wastewater revenues 83.502.01.694	Principal	36,690	37,613	38,559	39,529	40,523	41,543	223,924
IEPA Loan 83.502.01.694	Interest	11,232	10,309	9,362	8,392	7,398	6,379	15,682
	Total	47,921	47,921	47,921	47,921	47,921	47,921	239,606
South Villa, North Side Water Main Replacement								
Water revenues 82.502.01.693	Principal	65,639	65,639	65,639	65,639	65,639	65,639	426,655
IEPA Loan 82.502.01.693	Interest	-	-	-	-	-	-	-
	Total	65,639	65,639	65,639	65,639	65,639	65,639	754,851
Capital Leases								
2014 Ambulance Purchase (Oshkosh Capital)								
Equipment Reserve Fund 65.502.02.299	Principal	34,595						
65.502.02.299	Interest	906						
	Total	35,502						
2016 Ambulance Purchase (PNC)								
Equipment Reserve Fur 65.502.02.299	Principal	53,789	55,198	56,644				111,843
65.502.02.299	Interest	4,340	2,930	1,484				4,414
	Total	58,129	58,129	58,129				116,257
2017 Purchase - Public Works Dump Truck and Paramedic Cardiac Monitors (American Capital)								
Equipment Reserve Fur 65.502.02.299	Principal	41,487	42,463	43,462	44,484			130,408
65.502.02.299	Interest	4,042	3,067	2,068	1,046			6,181
	Total	45,530	45,530	45,530	45,530			136,589

Villa Park outstanding debt as of November 1, 2018

Issue / Source / Purpose	Calendar years =====>							2019-2036	
	SY18	2019	2020	2021	2022	2023	2024-2036	Total	
Summary of Village Debt - Debt Service Fund Totals By Source									
Tax Levy	Principal	2,020,000	1,680,000	1,720,000	1,760,000	1,795,000	1,830,000	18,985,000	27,770,000
	Interest	642,275	693,650	664,050	632,450	608,850	583,500	4,341,200	7,523,700
Total Tax Levy	2,662,275	2,373,650	2,384,050	2,392,450	2,403,850	2,413,500	23,326,200	35,293,700	
Golf Course Revenues	Principal	110,000	110,000	115,000	115,000	120,000			460,000
	Interest	15,675	12,650	9,625	6,463	3,300			32,038
Golf Course Total	125,675	122,650	124,625	121,463	123,300			492,038	
North Avenue TIF	Principal	310,000	325,000	415,000	505,000	595,000	700,000	5,570,000	8,110,000
	Interest	678,217	355,000	345,250	332,800	312,600	288,800	886,300	2,520,750
North Avenue TIF Total	988,217	680,000	760,250	837,800	907,600	988,800	6,456,300	10,630,750	
Stormwater Bond Fees	Principal	355,000	345,000	355,000	370,000	380,000	375,000	4,665,000	6,490,000
	Interest	135,580	244,500	234,150	223,500	211,100	198,350	1,089,975	2,201,575
Stormwater Fees Total	490,580	589,500	589,150	593,500	591,100	573,350	2,813,375	5,749,975	
Water Fund Loan	Principal	65,639	65,639	65,639	65,639	65,639	65,639	426,655	754,851
	Interest	-	-	-	-	-	-	-	-
Water Fund Total	65,639	65,639	65,639	65,639	65,639	65,639	426,655	754,851	
Wastewater Fund Loans	Principal	139,188	140,679	142,207	143,773	145,379	147,026	796,501	1,515,565
	Interest	15,021	13,531	12,003	10,436	8,830	7,184	15,844	67,828
Waste Water Fund Total	154,209	154,209	154,209	154,209	154,209	154,209	812,345	1,583,393	
Capital Leases	Principal	129,872	97,661	100,106	44,484				242,251
	Interest	9,288	5,997	3,552	1,046				10,595
Capital Lease Total	139,160	103,658	103,658	45,530				252,846	
Total Village Debt	Principal	3,129,699	2,763,979	2,912,952	3,003,896	3,101,018	3,117,665	27,983,156	42,882,666
	Interest	1,496,056	1,325,327	1,268,630	1,206,695	1,144,680	1,077,834	5,851,719	11,874,885
Village Grand Total	4,625,755	4,089,307	4,181,582	4,210,591	4,245,699	4,195,499	33,834,875	54,757,551	
Library Referendum Bonds*									
2017C	Principal	115,000	200,000	200,000	200,000	215,000	225,000	3,845,000	4,885,000
	Interest	270,122	193,400	187,400	179,400	171,400	162,800	1,161,400	2,055,800
Total	385,122	393,400	387,400	379,400	386,400	387,800	5,006,400	6,940,800	
2018B	Principal	245,000	205,000	210,000	220,000	230,000	240,000	4,250,000	5,355,000
	Interest	205,120	249,050	240,850	232,450	223,650	214,450	1,612,750	2,773,200
Total	450,120	454,050	450,850	452,450	453,650	454,450	5,862,750	8,128,200	
Library Total	Principal	360,000	405,000	410,000	420,000	445,000	465,000	8,095,000	10,240,000
	Interest	475,242	442,450	428,250	411,850	395,050	377,250	2,774,150	4,829,000
Library Total	835,242	847,450	838,250	831,850	840,050	842,250	10,869,150	15,069,000	
Debt Limit bonds total*	2,675,000	1,790,000	1,915,000	2,045,000	2,185,000	2,335,000	28,480,000	38,750,000	
								Total Village EAV (2017)	\$ 581,481,894
								Debt limit (8.625%)	\$ 50,152,813
								Available legal debt capacity	\$ 11,402,813

WORKING CASH TRUST (502)

FUND: Working Cash Trust (91)

DIVISION: Operations (02)

DESCRIPTION:

The \$700,000 cash balance in this Fund, upon the authority of the Board of Trustees, may be transferred to other Village funds to provide temporary loans during periods of reduced cash flow. Investment earnings are transferred to the Corporate Fund.

VILLAGE OF VILLA PARK CALENDAR YEAR 2019 PROPOSED BUDGET

As of: 4/30/2017 4/30/2018 4/30/2019 10/31/2018

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Acct Number	Title	FY17 Actual	FY18 Actual	SY18 budget	SY18 Year to Date	SY18 Projected	CY2019	SY 18 Proj. annualized / FY18 Budget
Working Cash Fund								
Revenues								
Interest and Other Revenue								
91.45105	INTEREST ON INVESTMENTS	513	1,986	500	3,773	6,000	8,000	-11%
	Total Interest and Other Revenue	513	1,986	500	3,773	6,000	8,000	-11%
	Working Cash Fund Total	513	1,986	500	3,773	6,000	8,000	-11%
Expenditures								
Transfers Out								
91.502.02.710	TRANSFER TO CORPORATE FUND	513	1,986	500	-	6,000	8,000	-11%
	Total Transfers Out	513	1,986	500	-	6,000	8,000	-11%
	Working Cash Fund Total	513	1,986	500	-	6,000	8,000	-11%
	Working Cash Fund Net	-	-	-	3,773	-	-	0%
	Beginning Fund Balance					700,004	700,004	-33%
	Ending Fund Balance					700,004	700,004	-33%

Working Cash Fund

		4/30/2018	SY18 Budget	SY18 Detail	SY18 Projected Total	CY19 Detail	CY19 Budget	CY19/ SY18 Annualized
EXPENDITURES								
91.502.02.710	TRANSFER TO CORPORATE FUND	(1,985.92)	500		6,000		8,000	-11%
	TOTAL EXPENDITURES	<u>(1,986)</u>	<u>500</u>		<u>6,000</u>		<u>8,000</u>	-11%